Published with The New York Times and The Washington Post

No. 29,767

min Bradle

seem Brah nah economical of states to the sound that in the transfer days

in all the

PARIS, TUESDAY, OCTOBER 24, 1978

Established 1887

Kaunda Assails Smith U.S. Visit, Rhodesian Raids

By David B. Ottaway

The start of the s the bearing the has Ian Smith of Rhodesia to visit the and the late to the bound of support the latest and the latest the latest the latest the latest late Thun ; eral peace conference on Rhodesia.

He will built eral peace conference on Rhodesta.

Speaking at a press conference of the distance of the second peace of the diplomatic corps, the distance of the second peace of the diplomatic corps, the second peace of the second peace of the diplomatic corps, the second peace of the tember and not one without pre-conditions, such as Mr. Smith and the three black leaders of the Rhodesian transitional government

disve agreed to attend.
With Mr. Kannda and Tanzani-ian President Inlius Nyerere now raking identical positions on the conference and nationalist guerrilla leaders posing tough conditions for their attendance, the latest British-U.S. initiative to bring an end to the war in Rhodesia appears to

have ended in failure again.

Washington and London are giow in the embarrassing position for having finally gained the agreement of only Mr. Smith and his diree black colleagues at the cost of the proposals that would have made an all-party conference acceptable to both the nationalists and the five front-line African states.

Moreover, the Carter administration of the Rhodesian transitional government into the United States has and guerrilla leaders against Washington as nothing else has before. Mr. Kaunda, who is the most

Middle East, the Carter administra-

offering to give South Africa's

It was confirmed by U.S. officials,

By Henry Tanner

there will be no official government invitation, knowledgeable Eastern

The Polish Communist authori-

ties consider that the pope has the status of a head of state and that

the timing and program for any vis-

ficial channels, according to the

ish prelates have since said that the pope would like to make the trip in May, to coincide with the 900th an-

islaw was archbishop of Crakow,

The Polish government refused

olic Church, led by Cardinal Stefan

Wyszynski, has taken a militant

stand and during the last 30 years has clashed often with the authori-

ties over issues of religious free-

head of state, was chosen to lead

the Polish delegation to Pope John

Paul's inauguration was seen as an indication that Warsaw was seeking

The fact that Mr. Jablonski, the

... it is open to discussion through of-

Pope John Paul, who is Polish, said Saturday that he wanted to visit Poland "if they permit me." Pol-

niversary of the murder of St. Stan-islaw by the king of Poland. Stan-

President Henryk Jablonski of Poland has advised Pope John Paul

If that he is welcome to visit Poland at any time he desires but that

: All European sources said today.

VATICAN CITY, Oct. 23 (NYT)

119.34

pro-Western of his colleagues, made clear his fury with the administration over the Smith visit even

while professing his continuing admiration for President Carter.

I stand amazed at the hikewarm condemnation of this wanton and dastardly attack on Zambia, a sovreign state, by the U.S. government and the Britsh government," he continued, referring to the Rhodesian raids into Zambia late last week. "All they have said really amounts to saying to Smith, we do not mind what you do. In other words, it is support."

"I shall not force that Smith

"I shall not forget that Smith gave those orders to shoot those inoccent girls from Washington," he added later, referring to the allegation of guerrilla leader Joshua Nkomo that Rhodesian forces killed unarmed women in an attack on one nationalist camp on Thursday

The Rhodesians have alleged that they killed more than 1,500 guerrillas in their three days of raids on 12 nationalist camps in Zambia last week. Mr. Kaunda as-serted today that only eight nation-alist "combatants" had been injured and none killed in the Rhodesian attacks on three main camps and a satellite one.

But Mr. Nkomo has announced the death of 226 "noncombatant refugees" in the Rhodesian raid Thursday on the Chikumbi camp, 12 miles north of Lusaka, and said that 192 unarmed girls in the Mkushi camp 95 miles northeast of here, are dead or missing.

Together with a number of vounded victims known to have died in hospitals, it appears that be-tween 450 and 500 black Rhode-(Continued on Page 2, Col. 8)

The inconclusive re

sympathetic hearing in return for help in resolving the guerrilla wars of South-West Africa (Namibia) response on Namibia and Rhode about the foreign policy "fine

who declined to give details on black African states in resolving world is structured. In recent what they described as a deliberate, the two wars on South Africa's months, the administration appears

But Government Will Not Invite Pontiff

Poland Said to Welcome a Papal Visit

Eastern European countries, including the Soviet Union, the

Some diplomats from Eastern

European countries have expressed surprise at the pope's decision to add Ukrainian and Lithuanian to

the languages in which he ad-dressed the crowd in St. Peter's

Square yesterday after his investi-

By singling out two languages spoken by regional minorities in

The shift became apparent during Secretary of State Cyrus
Vance's trip to Pretoria last week.
It was confirmed by U.S. officials,

transformed the U.S. role in the Vance's three days of negotiations

Middle East, the Carter administra-tion has quietly altered another key

On Namibia with South African
Prime Minister Pieter Botha left

component of its foreign policy by unclear whether the "more normal

offering to give South Africa's relationship President Carter spe-white minority government a more cifically offered the South Africans administration.

Carter Seeks Ally on Namibia, Rhodesia

U.S. Is Offering South Africa More Carrot, Less Stick

He added that such an insistence could provoke a backlash in other well have nettled the Soviet author-

By Jim Hoagland high-level choice by the administra-tion to use more carrot and less of the administra-tion to use more carrot and less of the property of t



Chinese Deputy Premier Teng Hsiao-ping, left, and Japanese Premier Takeo Fukuda clap as Chinese Foreign Minister Huang Hua, second from left, and Japanese Foreign Minister Sunao Sonoda shake bands after signing their new peace and friendship treaty yesterday in Tokyo.

Teng Criticizes Russians

China, Japan Seal Peace Pact

By William Chapman

TOKYO, Oct. 23 (WP) - Japan and China today formally sealed their new partnership with pledges of peace and friendship for genera-

In a day of decorous meetings touched by historical irony, repre-sentatives of the two countries signed the treaty and began a series meetings and parties designed to restore an ancient amity destroyed by two wars in the last century.

the Carter administration has made

in black Africa, which is likely to

view any such move with suspicion.

The offer appears to have created

strong doubts even within the

At the same time, the new pos-

tuning" that appears to be going on

ities, the diplomats said. Regional

nationalism and religious aware-

Pope John Paul today beld sepa-rate audiences also with the other heads of state who had come to his

heads of state who had come to his inauguration, including King Juan Carlos of Spain, President Elias Sarkis of Lebanon, President Rudolf Kirchschlaeger of Austria and President Patrick Hillery of Ireland. The pontiff held a luncheon meeting with the Polish bishops visiting Rome.

ness are strong in both regions.

The main guest and witness to Mr. Fukuda virtually apolngized the exchange of the agreement was for the Japanese invasion of China

Mr. Teng told Japanese Premier Takeo Fukuda that the treaty should assure peace between the two countries for their descendants. But he added a characteristically gloomy view that the world is beaded for war because the Soviet Union is expanding its armed power.

teed to lead to the comprehensive targets originally endorsed by Mr.

In the case of Africa and the

Middle East, Mr. Carter has chosen

to elevate the problems from the professional, diplomatic levels at

which they have been handled to a

personal, political level in which he

essentially takes charge.

Moreover, those changes are occurring in two areas where the ad-

ministration had sought particular-ly to distinguish its policies from

those charted by former Secretary

of State Henry Kissinger's "step by step" approach to Middle East ne-

gotiations and by his policy of communicating" with the white

minority governments of southern

Eighteen months ago, Mr. Carter sent Vice President Walter Mon-dale to Vienna to tell the South

Africans bluntly that majority rule

would come to their land one way or another and that the United

States would no longer support the "linkage" that Mr. Kissinger had

The State Department and Na-tional Security Council officials who belped Mr. Mondale deliver

the Vienna message denounced Mr.

Kissinger's approach of offering out to press South Africa on "do-

mestic matters" such as apartheid

as long as Pretoria used its influ-

ence to resolve the problems of

(Continued on Page 2, Col. 7)

In Pretoria last week, some of

Namibia and Rhodesia

suggested.

China's deputy premier, Teng Hsi- in the 1930s, said it would never ao-Ping, who arrived yesterday happen again, and in a roundabout leading the first high-level Chinese delegation to Japan since World War II. Moving quickly through a beavy

round of appearances, the Chinese leader, who is 74, and his wife were guests of honor at a luncheon given by Emperor Hirohito, against whose imperial armies Mr. Teng had fought in the 1930s and 1940s. While they dined, an orchestra played ancient court music, includ-

ing pieces that were introduced into

Japan from China centuries ago. A spokesman for the imperial household said later that both men had spoken of the past being behind them. Mr. Teng told the emperor, according to the spokesman, that China will attempt to build peaceful relations between the two countries and that the past is gone. The emperor replied that the unhappy part of Chinese-Japa-nese relations are in the past and that be bopes for a deepening friendship. Mr. Teng nodded in

In a meeting with Mr. Fukuda that lasted nearly two bours, Mr. Teng described the Japan-China treaty as "a very good thing for the peace of the world."

Teng Warns of Russia

agreement

Then be launched into a critique of East-West detente by warning of the Soviet Union's military expansion. According to Shintaro Abe, the chief Cabinet secretary, who briefed reporters on the visit, Mr. Teng noted the current U.S.-Soviet effort to achieve detente and nuclear disarmament. "But it doesn't seem very fruitful," Mr. Abe quoted Mr. Teng as saying, adding that the Soviet Union is expanding nuclear arms and conventional weap-

China bopes for peace but the trend of world affairs is not in that direction, Mr. Teng is reported to

Mr. Abe said Mr. Teng and Mr. Fukuda discussed U.S. relations with China, but he declined to give details.

However, Mr. Abe indicated that Mr. Teng had registered no objecnion to Japan continuing its mili-tary relationship with the United States, Mr. Fukuda told Mr. Teng (Continued on Page 2, Col. 2)

New Round Likely

SALT Progress Cited As Moscow Talks End

By David K. Shipler

MOSCOW, Oct. 23 (NYT) -Secretary of State Cyrus Vance and Foreign Minister Andrei Gromyko coocluded a round of talks today oo limiting strategic arms, saying that progress was made but that some issues remained unresolved. Another set of meetings is believed occessary before a treaty can be

completed.
"We are a little closer than we were in Washington," Mr. Gromyko said. "We are working hard.

The matter is very complicated."

After Mr. Gromyko's meeting with President Carter last month at the White House, there were expressions of optimism from some administration officials that agree-ment could be reached at this session, opening the way for a summit meeting between Mr. Carter and President Leonid Brezhnev by the end of the year. Mr. Vance saw Mr. Brezhnev tonight in the Kremlin for 90 minutes, but few details of their discussion were released.

Constructive Talks

Tass said that the Soviet leader had "drawn attention to negative moments in Soviet-U.S. relations in recent times," but then went on to speak of the advisability of improved relations. The talks were described by both sides as "useful and constructive." Hodding Carter 3d, Mr. Vance's press spokesman, said that the Brezhnev meeting was friendly and cordial."

There are still some problems that remain to be resolved." Mr. Vance said, adding, "We take beart from the substantial progress that is reflected in the joint text so far completed."

Mr. Vance's spokesman said that U.S. officials were still hopeful that an agreement could be written before the end of the year. A treaty that would limit each country's long-range bombers and nucleartipped missiles has been under negotiation since 1972 as a replacement for a less stringent treaty that expired last year. Viewed by the tente with the United States, the pact has faced numerous obstacles, first presented by technological advances that seemed to outrun diplomacy, then by U.S. and interna-

The tone of negotiations has shifted with the climate of relations between the two powers. lo March between the two powers, to March of last year, two months after Mr. Carter took office with public pleas oo behalf of Soviet dissidents, Mr. Vance came to Moscow with a highly publicized set of proposals that Mr. Brezhnev and Mr. Gro-myko rejected out of hand.

Subsequent meetings were less acrimonious, partly because Mr. Vance shifted tactics and kept the

in detail. It is a style of secrecy that pleases the Russians.

The main issues that divided the two sides going into the just com-pleted round of talks involved the new Soviet Backfire bomber, the U.S. Cruise missile and the question of the modernization of

Since each side under the pact (Continued on Page 2, Col. 4)

Clarifications Sought

Sadat Returns Pact, Asks Further Study

By Christopher Wren

CAIRO, Oct. 23 (NYT) - President Anwar Sadat has sent back the final draft of a proposed peace treaty between Egypt and Israel to his delegation in Washington for further study, a presidential spokesman announced today.

Mr. Sadat's decision not to accept the draft treaty in its present form meant that further would have to be settled before Egypt was ready to sign the historic document ending 30 years of belli-gerency with Israel. Today's statement did not identify the problems but its generally upbeat tone cou-pled with an absence of specific criticism implied that Mr. Sadat felt they could be surmounted.

"Egypt holds that some points in the draft might require further study to make it ready for signing," said a presidential spokesman in the statement made available to reporters bere.

He declined to give any details, but Egyptian diplomatic sources said that Mr. Sadat wanted clarification of a number of legal and technical points in the draft treaty.

Question on 'Linkage'

In particular, the sources indicated, he sought more precise lan-guage on the issue of "linkage" between Egypt's normalization of re-lations with Israel and on progress

toward Palestinian self-rule in the Israeli-occupied West Bank of the Jordan and the Gaza Strip.

Egyptian officials have insisted that there should be some syn-chronization between these two fronts, which were dealt with in separate framework accords at the Camp David summit last month. The apparent acceptance of this principle at the current Washington talks had been regarded by Egypt us an important achievement.

Today, the authoritative newspa per Al Ahram quoted an unnamed leading Egyptian official as saying that Cairo had won its case and gotten "complete and specific" linkage in the draft treaty.

But a well-placed Egyptian source said today that the wording had not met with Mr. Sadat's satisfaction and that he wanted some legal terms spelled out more clearly. It appeared that Mr. Sadat, having clashed with Israeli Prime Minister Menachem Begin over semantic interpretations in the past, wanted to avoid potential new misunderstandings arising from a vague defi-

nition of principles like linkage. Today's statement paid conspicuous tribute to the "wonderful and honest effort made by President Carter" in overcoming "some diffi-culties and differences" in the latest (Continued on Page 2, Col. 4)

Action Follows Kennedy Appeal

Kremlin to Allow Physicist to Emigrate secrecy, and became one of the eral of those on the list were on

By Kevin Klose

tional politics.

MOSCOW, Oct. 23 (WP) -Veniamin Levich, the highest-ranking Soviet physicist to apply to emi-grate, was told today that he has permission to leave the Soviet Union, apparently ending a six-year, eight-month struggle that was punctuated last month by the per-sonal intercession of Sen. Edward Kennedy with President Leonid Brezhne

Dr. Levich, 61, whose work in bydrodynamics has brought him world renown, said today, "I was assured by Academy of Science officials that I have permission to emigrate and this was confirmed by Interior Ministry officials."

Kennedy Intercedes The scientist, a corresponding

member of the prestigious academy, and his wife, Tanya, first applied to emigrate to Israel in 1972.

He was refused oo grounds of state to though a Kennedy aide said at the time that he expected the Russians to grant permission to all of them.

It was reported last week that sev-

most prominent Jews to be denied permission to emigrate. His case was taken up by Sen.

Kennedy, D-Mass., during a twohour conversation the senator had last month with Mr. Brezhnev in the Kremlin, Sen. Kennedy also mentioned 17 other Jews who wished to leave. Sen. Kennedy announced in

Washington that he expected that the Russians would act soon on all the requests and allow the people to leave, some for the United States, some for Israel. His anoouncement was attacked by Prav-da on grounds that he was trying to interfere in the internal policies of the Soviet government.

oedy list" were disheartened, al-

one person who had already received permission to visit the United States as a tourist. The Leviches said that they in-tend to live in Israel. Dr. Levich has received offers of teaching positions from more than two dozen U.S. universities, including the Massacbusetts Institute of Technology. The couple's two sons, both scientists, were allowed to emigrate three years ago. In 1974, the Lev-iches were told by authorities that they would be allowed to leave if

among those who had been denied

permission for a long time, as Sen.

Kennedy had characterized them.

but people who had merely applied for tourist visas. The list included

they promised oot to try to make contact with members of then-Pres-A oumber of those on the "Kenident Richard Nixon's party who were here on an official visit. The Leviches agreed, but the authorities subsequently allowed only the sons

Support From Colleagues

Since then, the Levich cause has been taken up by physicists in many Western countries. Last year, a special symposium held at Ox-ford University in Dr. Levich's honor resulted in more than 40 scientists sending a telegram pleading his case to Mr. Brezhnev. At least five members of the Soviet Academy of Sciences sent their congratulations to the Oxford meeting, a rare gesture for people whose high-ly privileged lifestyles depend to a nsiderable degree on avoiding politics.

Dr. Levich's specialty is electro-chemical kinetics, the study of the chemical and electrical properties of substances in motion. His work in this field was abruptly terminated when he sought an exit visa. He was fired from his professorship at Moscow University, removed from his post as department head and his special research chair there was eliminated. His name was removed from his published scientific papers and books and he was dismis

many public employees remain off

that the major problem is not the big, long-term projects but the immediate threat of inflation. Mr. Yeganeh said that recent

By Joe Alex Morris Jr.

TEHRAN, Oct. 23 — Backing away from total confrontation with bis rebellions subjects, Shah Mohammed Reza Pahlavi has the same office Pope John Paul held until he was elected pope a abandoned his dream of making Iran a major industrial and military power by the year 2000.

to grant permission for Pope Paul VI to visit Poland. The Polish Cath-The days of big spending are over, at least for now. The ambitious civilian contracts — and huge profits for Western firms — have been put on a back burner. So have multibillion-dollar military plans.

The shah is faced with a revolt against his authoritarian rule, backed by Moslem religious leaders. Illegal strikes have swept the nation, particularly among the 800,000 civil servants. And since martial law was declared last month, many walkouts have assumed a political character.

Mr. Jablonski made the Polish government view known to the pope in a lengthy private audience an inflation spiral and even economic collapse in a country with abundant oil resources. But so far the government has been unable to turn back the protests. Postal workthis morning.
He told the pontiff that the Polisb authorities felt it would be a mistake if he emphasized his Pol-.. isbness too strongly in public, the ers, teachers and other government said.

employees are still on strike. There is no mail, no customs service, and the schools remain shut. Only a few people have gone back to work, like the telecommunications workers with a tripled salary.

With industry crippled, the shah has had to cut back drastically his efforts to make Iran a regional superpower. He has suspended almost all military purchases. Expansion of his modern air force has stalled, and his plans to give Iran a deep-water navy are likely to be

Purchases from the United States, his major military supplier, are unlikely to total more than \$1 billion in fiscal 1979, and this will be mainly for spare parts. U.S. arms purchases peaked in fiscal 1977, at \$5.4 billion, and were \$2.6 billion in fiscal 1978.

He also has abandoned, reluc-The government has responded tantly, many development projects: with fiscal retrenchment and a nuclear power program, expanappeasement. Wage increases have sion of the petrochemical industry been granted, raising the threat of __a \$300 million liquefied natural

Shah's Response Is Appearement As Dream of Superpower Fades

Unrest Forces Iran to Halt March to Modernization

Already scrapped are major mili- expensive. There is strong suspicion tary purchases of additional F-14 that the shah would merely be and F-16 aircraft. Iran had ordered doing the United States a favor by 160 F-16s and 80 F-14s. The origi-deploying an AWACS force, helpwas Iran's biggest single military

One big deal up for review is the proposed \$1.2 billion purchase of seven AWACS (airborne warning and control system) aircraft - basically a Boeing 707 with advanced

Criticism Grows

Criticism is mounting from a press unmuzzled in a political concession. And in the parliament, once a docile institution, a small but active opposition bloc rants about corruption and waste.

nal order of F-16s, at \$3.2 billion, ing them monitor activities inside the Soviet Union. The nuclear program is an even bigger thorn. The shah wanted to

build 20 plants by 1993 to provide half of the country's electricity requirements. The cost would have been about \$40 billion, by conservative estimates. Four plants, two German and

"We are looking at it," Mr. Ye- two French, are under construction and will go ahead. Sixteen proposals, including some involving West-inghouse, will be scratched. The nuclear cutback was greeted

with relief, even among government ministers like Mr. Yeganeh, who said that the shah had become depressed by the mounting costs of the program. But it took the cur-Critics are asking why Iran needs rent uprising against the shah's rule the AWACS system, which even to force his decision. the U.S. allies in Europe found too However, economists believe

wage increases granted to govern-ment workers will add 10 percent ment workers will add 10 percent to the current federal budget of \$45 billion, and the question is where the shah will get it. The budget al-ready has a deficit of between \$4 billion and \$7.5 billion.

"The economy is the root of the problem," said Ali Amini, a former premier who has criticized government spending. "If we have an eco-nomic collapse, all is finished." A Western banker added: "If we go on like this, the country will be bankrupt in six months,"

Mr. Yeganeh agreed that the danger is there. But he pointed to favorable factors. The country's cash reserves are \$11 billion, and be estimated that increased productivity this year will help absorb the inflationary pressures.

"The situation is not out of hand," he said, "but we have to watch it very carefully." Foreign observers predict that the inflation rate will double, to around 30 percent, where it was at the peak of the

The strikes are a key problem, reported in several other cities.

Despite government promises of a 12.5 percent wage increase now plus 12.5 percent six mooths later. the job. Some like the teachers, are openly political. They want to get the police off campuses where they have been breaking up anti-shah demonstrations.

The situation in the industrial sector is better, although much of the big industrial complex outside Tehran remains shut by strikes.

C Los Angeles Times

7 Protesters Are Killed

TEHRAN, Oct. 23 (UPI) -- Soldiers moved heavy armor into the west Iranian city of Hamadan today after street clashes yesterday killed at least seven anti-shah demonstrators and injured many.
The clashes, which lasted 10

hours, started after several thousand students marched through Hamadan shouting anti-shah slo gans. They were stopped by police, who tried to disperse them with tear gas. Troops joined the police and opened fired on the crowd. Clashes between security units and anti-shah demonstrators were

A second symposium honoring Dr. Levich is scheduled for Nov. 6 to 8 in Washington. Dr. Levich would like to be there. He and his wife say that they will complete the required paperwork for the application and hope to leave within a few

from various advisory groups.

JESCO PARIS give its relations with the new pontiff a good start. Though little more than a figurehead

ishness too strongly in public,
Eastern European sources said.

Swiss Jura to Vote on Assembly Plan

By Harry Trimborn DELEMONT, Switzerland the atmosphere was warm and

The 49 men and I woman who make up the Provisional Assembly were planning a government for the which was approved by the voters Sept. 24 in a national election.

The voters of Jura will vote again on Nov. 5 to approve or reject what the Provisional Assembly has done. Two weeks later there will be another vote, to set up a 60-member parliament for the canton and a five-member administration.

The final step, election of judges for the cantonal courts, will take place in December. Then, in January, Jura officially will come into being.

The September election brought the first change in Switzerland's internal borders since 1833. It capped The Provisional Assembly was a 31-year effort by some of the Jura meeting in a chilly auditorium area's French-speaking Roman beind St. George's restaurant. But Catholics to carve their own canton the atmosphere was warm and out of Bern, where the majority is friendly, and the pace of business Protestant and speaks German.

There had been occasional violence in the effort to establish Switzerland's 23d canton, and there is some concern that there will be more violence, because the new canton includes only a part of the Jura region.

Still, establishment of the new cantoo is viewed as a refreshing exercise in democracy. But the experience is not likely to serve as a model for settling similar conflicts else-where, according to Swiss officials involved in the creation of the new

What has been accomplished here is not thought to be applicable in Northern Ireland, for example,

In Athens, Piraeus

Greek Leftists Are Victors In Key Runoff Elections

ATHENS, Oct. 23 (AP) - One of the most bitterly fought municipal election campaigns in recent times in Athens and the nearby port city of Piraeus led to decisive victories for leftist Popular Front-backed candidates, final results showed

In the runoff election yesterday in Athens, former minister George Plytas, with 42.72 percent of the vote, was defeated by Dimitrios Beis, a mayor from the Athens sub-urb of Zographos, with 57.28 per-

Although Premier Constantine Caramanlis ruling New Democra-cy Party had called on the electorate to choose candidates for their ability to settle local issues rather than on party lines, political parties openly supported their own candi-

Opposed by All Parties

In Piraeus, the nation's largest port, George Kyriakakos woo 53.43 percent of the vote in a contest against Aristedes Skylitsis, who was mayor of Piracus during the 1967-1974 military dictatorship. Mr. Skylitsis was opposed by every party, including the ruling New De-

mocracy Party.
Mr. Kyriakakos and Mr. Beis had the support of the pro-Moscow Communist Party and the Panhellenic Socialist Movement, the larg-

est opposition group in parliament.
One-third of Greece's 9.3 million inhabitants lives in the Athens-Piracus area. Results from these two cines were watched by observers as indications of the future political trend on a national level.

The runoff elections were prompted by the inconclusive results of the Oct.15 vote in 111 municipalities in which no candidate

Monday 24 October **Collection Models** Boutique - Accessories Furs and Hats from 9 ; 30 a.m. to 1 p.m. and from 2 : 00 p.m. to 5 : 30 p.m. Wednesday 25 October FABRICS:

20, rue des Capucines =

Attention Doctors (MD'S) Undergraduate Students Prepare for VQE . ECFMG FLEX . MCAT GMAT · GRE U.S. Nat'l Med. & Dent. Boards U.S. National Nursing Boards



Lugano, Switzerland. Address: Via del Tiglio 14, 6900 Lugano, Switzerkend. Phone: 091-51-2721.

ninoes basic Sciences ha notes for all areas covered examination for N_sB Part. Somple questions accompan Comprehensive Teaching Tapes used at any of our Tape Centers.

Stanley H. Kaplan Educational Conter, Ltd., Madison Ave., N.Y., N.Y. 18022. 212-832-1488

got the required absolute majority. The government said that it placed no special importance on the local election results. But the political opposition claimed a vic-tory for the "democratic forces" and added that the results indicated that the government's overall popularity had dwindled since the

last general elections a year ago. At the time, Mr. Caramanlis' party received 42 per cent of the vote to win a workable plurality in the 300-member single chamber

China Seals Japan Pact

(Continued from Page 1) that Japan does not intend to become a military power and plans to maintain the existing joint security treaty with the United States, Mr.

Asked if Mr. Teng had agreed with that alliance, Mr. Abe said:

"He showed understanding."
The treaty which was formally promulgated today by an exchange of ratifications is a brief, vague document that was signed Aug. 12 after four years of sporadic negotiations. It contains no new initiatives and is important mainly for its symbolic scaling of a friendship

hegemony" clause that declares of the National Action Party. both countries oppose the domi-nance of any third country. To China, the target is the Soviet Union. But Japan, not wishing to anger the Soviet Union, contends that it is oot aimed at any specific country.

Each country has emphasized its own interpretation and the clause has thrown a chill over Soviet-Japa-With his customary indirectness, Mr. Fukuda today dropped a re-

mark seemingly designed to assure China that it ranks ahead of the Soviet Unioo in Japan's diplomatic affections, now that the treaty has been ratified.

Officially, Japan maintains what it calls an "omnidirectional" for-eign policy that permits it to be friends with every country. Mr. Fukuda mentioned this policy to Mr. Teng and added: But this does not mean that the distances with all countries are the same."

Mr. Fukuda touched on ecocomic problems, saying that Japan would like to cooperate with China to end the world recession. Mr. Teng promptly seized oo the op-portunity to bid for Japan's ecocomic support.

Eanes Delaying Appointment of A New Premier

LISBON, Oct. 23 (UPI) — President Antonio Ramalho Eanes' efforts to end Portugal's three-month political deadlock received a setback today, delaying the appoint-

ment of a premier.

A Socialist Party delegation was expected to be told the premier's name but, after talks with Gen. Eanes, Socialist leader Jaime Gama We still have not been informed of the president's final

choice? Senior politicians, who had said that Gen. Eanes was almost certain to designate a nonpartisan figure to form Portugal's 10th Cabinet since the 1974 revolution, speculated that the Socialists had objected to Gen. Eanes' first choice, possibly former Premier Alfredo Nobre da Costa.

whom the Socialists helped topple

where Protestants are fighting Catholics, or in Lebanon, where Moslems are fighting Christians, or in any of the countries with separatist movements.

Jura's experience, according to Swiss officials, cannot be used as a guide even for the Quebec separatist movement, to which it bears some similarity. As Antoine Artho, a member of the executive board of the Provisional Assembly, put it, "The Quebecers already have what we wanted."

Then, too, the antagonism beween the French-speaking and German-speaking inhabitants of Bern is far milder than that in the other conflicts around the world.

The Swiss have to go back to 1947 to come up with what they view as the cause celebre of ethnic intolerance that fueled the Jurassien separatist movement. That was when a federal official from the Jura region was ostensibly denied an important government post be-cause he was not fluent in German, even though Swiss law requires proficiency in only one of the four official languages — French, German, Italian and Romansch, (the last an ancient language spoken in certain remote mountainous areas).

Some Jurassiens complained that German-speaking teachers had at-tempted to "Germanize" their French-speaking pupils. There were complaints that French-speaking army officers had been passed over for promotion by German-speaking superiors.

Separated From Bern

But according to Mr. Artho it was basically a question of geogra-

pby."
We are separated from Bern by several mountain ranges, and we were never really a part of it," he said. "We had been arbitrarily artached to Bern and just wanted to be detached. If we had been part of [German-speaking] Basel, to which we had close links, we probably would never have tried to establish

Although efforts to separate Jura from Bern go back to the early 19th century, when the Congress of Vienna joined the two areas, the modern movement began in 1947 with establishment of a movement called Rassemblement Jurassien — Assembly of Jura — fueled by the denial-of-office incident.

Invassiens Mr. Artho said con-

Jurassiens, Mr. Artho said, consider themselves "Swiss first and Jurassiens second. They look to France for their culture but never

for their politics. But the seemingly modest goal of establishing a new canton within the Swiss confederation was oot universally desired, even among the area's French-speaking inhabitants. The Rassemblement movement sparked several bomb attacks, window smashing, and even an appar-

The separatist efforts also were vast new trade between Japan and bitterly but peacefully opposed by China, with China seeking plants and machinery to begin its industri- who want to strengthen the central Its main feature is an "anti- Valentin Ochen, general secretary

'No Problem'

"The problem of minorities is no problem in Switzerland," Mr. Ochen said in an interview in Bern. This is a country in which people of different cultural backgrounds have learned to live in peace."

Mr. Ochen said that because of Switzerland's long history as an in-dependent state the Swiss people should no longer think of them-selves as German Swiss or French Swiss or as inhabitants of a particular canton, but should think of themselves simply as Swiss living in

Switzerland. He said that movements like the Rassemblement Jurassien could lead to further fragmentation of the country by sparking other separa-

tist sentime Federal and Jurassien officials see oo such danger. They insist that the separatist movement in the Jura region arose from conditions that are not found in other parts of the

Nonetheless, some observers see trouble ahead. When the Jura region voted for separation in 1972, three of the seven districts voted against it. Later, the three districts were given an opportunity to opt out of the new canton, and they

As a consequence, some separa-tists regard Jura as incomplete, and Mr. Oehen and other nationalists fear that the new canton will be used as a base to intimdate the dis-

"No doubt there will be some ag-itation in the three districts," Mr. Artho said. "People in Switzerland have the right to speak their minds. But I think the only proper way we can induce them to join us is by setting a good example. What we do here in the next 5 or 10 years

will determine the issue." C Los Angeles Times

3.500 Arrested in India

NEW DELHI, Oct. 23 (AP) -Police have arrested more than 3,500 labor and opposition activists who called for a 24-bour strike to-



RUNNING THE COURSE — Hundreds of members of the Swiss Army, with full military backpacks bristling with gums, pack a street in Kriens, Switzerland. The soldiers

Progress in SALT Is Cited

would be limited to 2,400 and later 2,250 so-called strategie delivery vehicles — missiles and bombers with probably 1,320 of those allowed to carry multiple warheads, the issue of what is considered a de-livery vehicle is crucial.

Strategic Range Alleged The Soviet bomber, for example, looks to Washington like a strategic weapon. The Pentagon estimates its

Sadat Sends **Treaty Back**

talks between Egypt and Israel. Some Cairo observers inferred from this that Mr. Sadat was counting on the Carter administration, to

ton. Mr. Osman, who is also minister of social affairs, would continue

source, Mr. Sadat expected a response from his delegation within a couple of days. If this was satisfactory, he would presumably be prepared to approve the treaty, which could then be signed in a marter of

Egyptian diplomatic sources said that Mr. Sadat's reaction should not be construed as a rejection of the treaty itself, which was ad-

yesterday that linkage between a peace treaty and progress toward a Palestinian homeland in the West Bank and Gaza was "the crucial issue." He told reporters that he could not be more specific about the differences between the Israeli and Egyptian sides.

Cabinet Meets 4 Hours

JERUSALEM, Oct. 23 (UPI) The Israeli Cabinet met for four

Prime Minister Begin recessed the 17-member Cabinet until to-morrow after the group heard a re-port on the treaty delivered by Foreign Minister Moshe Dayan, De-fense Minister Ezer Weizman and two legal experts.

The Communist party leader of Bosnia and Herzegovina, Branko Mikulic, has been elected to preside over national party presidium meetings when 86-year-old Presi-dent 1 ito is absent, it was an-

can't keep up the work load at his

territory, flying over the North Pole, dropping its payload along the Eastern seaboard of the United

only 2,300 miles and that it should not be counted. Washington replies that the plane can be left out of the treaty only if Mr. Brezhnev agrees to deny it mid-air refueling capacilimit the rate of its production to about 2½ a month and restrict its deployment to airfields from which it could not strike U.S. soil.

The Russians have sought re-strictions on the U.S. Cruise missile, a low-flying drone that can be fired from air, land or sea. During last month's talks in Washington, Mr. Gromyko was reported to have dropped a demand that air-launched missiles be limited in range, but he has insisted that those fired from land or sea be restricted to 372 miles. That would prevent West European allies from using them against Soviet territory.

Both sides have agreed that an aircraft carrying Cruise missiles will be considered one of the 1,320 allowed delivery vehicles with mul-tiple warbeads. But the Russians want the planes limited to 20 missiles each; an aircraft with 40 or 60. they say, must be counted as two or

has rejected the demand.

Rolling Stone Pleads

of possession of heroin. Richards was charged in February, after the police said they found heroin in a hotel room. The group was in Toronto to record a portion of an album. Richards was ordered to return for sentencing tomorrow.

WASHINGTON, Oct.23 (UPI)

— Soviet MiG-25 planes have shot down test vehicles similar to Cruise

missiles, and the Russians also are

installing anti-sircraft rockets on ships to defend against the U.S.

strategic weapon, it was reported

The reports also disclosed that the Soviet Union has built a new plant, apparently aimed at expand-ed production of Backfire bombers,

which bave been excluded from weapons limits in the SALT-2 no-

gotiations now nearing completion.

High-level Pentagon sources said that the reports, based on information from U.S. satellites and other intelligence, were "essentially correct" although they disputed details and conclusions drawn from

them. Spokesmen from the Defense

Technology magazine, which linked

them to recent Soviet SALT con-

range at 5,000 miles, giving it the capability of taking off from Soviet

bia and Botswana.

Mr. Vance and his party of eight are scheduled to return to Washington tomorrow after a brief stopover in London.

Guilty in Heroin Case

TORONTO, Oct. 23 (AP) - The prosecution today dropped charges of possession of heroin for the purpose of trafficking and possession of cocaine against Rolling Stones guitarist Keith Richards after be pleaded guilty to a reduced charge

News Analysis

Russia, Cuba Get Rhodesia Trump Card

By David B. Ottaway

MAPUTO, Mozambique (WP) — The Soviet Union and Cuba seem to be at the point of replacing the United States and Britain as the main outside power brokers in the Rhodesian struggle as it moves from the negotiating table to the

Competition between the two Rhodesian black nationalist guerrilla factions for the diplomatic and military support of the two Com-munist nations is giving the Rus-sians and Cubans a new strategic importance. They can influence whether there will indeed be a maof the guerrilla factions opposing the biracial government of Prime Minister Ian Smith is more likely to

be the ultimate winner.

The two guerrilla components of the Patriotic Front have failed to unite, despite black African efforts to hold them together. Competition between the two, each with about 10,000 troops, is focused on their efforts to win Soviet-Cuban favor.

Chinese Support

Robert Mugabe, who leads the Mozambique-based Zimbabwe Af-rican National Union (ZANU), has been mounting an intensive cam-paign to wir over Cuban President Fidel Castro, apparently in the hope that Mr. Castro will intercede with Moscow on Mr. Mugabe's be-half — as he did for Ethiopia's mili-tary leaders early last year.

ZANU historically has been backed by China, while its rival, the Zimbabwe African People's Union (ZAPU), has long been the recipi-ent of Soviet and Cuban military

The five front-line African states, whose united position in pressuring the Patriotic Front was once regarded as crucial to the success of the U.S.-British initiative for Rhodesian peace, have become pro-gressively more divided in their loy-

alties to the two guerrilla factions.

Mozambique and Tanzania have
shifted toward open support of Mr.
Mugabe's ZANU in the last few months. Zambia and Botswana have moved toward ZAPU. This is hardly surprising, given the pres-ence of tens of thousands of pro-ZANU refugees and guerrillas in Mozambique and Tanzama and as many who support ZAPU in Zam-

But the two secret meetings on Rhodesia in Zambia during the last year — first between Mr. Smith and President Kenneth Kaunda of Zambia, and then between Mr. Smith and Joshua Nkomo, the leader of ZAPU - have deepened the rift between the front-line

Angola, the fifth in the group, is ideologically closer to ZANU, which openly espouses a Marxist-Leniust line, but it is allowing the Cubans, Russians and possibly East Germans to train and arm ZAPU guerrillas at several camps

Mugabe Woos Angola

Amid this disarray among the front-line states, Mr. Mugabe is pressing to consolidate his support from Tanzania and Mozambique. Last weekend he flew to the Angolan capital of Luanda, almost certainly in a bid to win over President

Agostinho Neto. Mewanwhile, Mr. Nkomo has just returned to Zambia from another visit to Moscow. Mr. Mugabe also is said to have visited Moscow once or twice in the last few months for secret talks with Soviet

Mr. Mugabe is obviously conimplies a softening of the harsh
criterism the administration has carned first with sources of arms. criticism the administration has His rival, ZAPU, is heavily leveled at the white government, equipped with Soviet arms while ZANU continues to suffer a chronadvisers portray as the pragmatic ic shortage even of AK-47s, rifles of

Rockets Fired by Russians in Test

MiG Said to Down Cruise-Type Missile

Aviation Week said that a MiG-25 Foxbat recently fired a rocket from a high altitude, which passed

close enough to a missile flying within 200 feet of the ground — a height similar to the Cruise flight

path — to destroy it.

The magazine said the test occurred about a week before Soviet

Foreign Minister Andrei Gromyko,

in a SALT meeting early this month, said, "You can fly your Cruise missiles around the world if

you like." The Soviet Union had

previously demanded that Cruise missiles launched from bombers be

limited to a 1,500-mile range in the

Aviation Week said the Soviet

Union also is installing SA-10 anti-aircraft missiles aboard ships now

being built near the north coast city of Murmansk and has built an

800,000-square-foot plant next to

the present Backfire production

Defense Department spokesman

Thomas Ross said that "nothing has happened to change our view of

line at Kazan, south of Moscow.

SALT accord

Soviet design that also are manufactured by China. Mr. Mugabe said recently that he thought ZANU would have been

much further along in its armed struggle if it had sufficient arms. His bid for more arms during a visit to China last spring reportedly ended in failure and there are wide spread reports in several African

capitals of a partial rift between the two over this issue.

Chinese diplomats hint that Mr. Mogabe's turn toward the Soviet camp for arms may explain Peking's attitude.

New Friendship

Mr. Mugabe seems to have used a new-found friendship with the military leader of Ethiopia, Lt. Col. Mengishi Haile Mariam, to improve his ties with Cuba.

In the last year, he has made at least three trips to Addis Ababa, partly to arrange for the training of some ZANU guerrillas in Ethiopia with Cuban assistance, according to unconfirmed reports here.

Last month, Mr. Mugabe briefed Mr. Castro in Addis Ababa on the Rhodesian situation. Mr. Mugabe had by then already traveled at

least once to Havana to meet with Asked about his developing relations with Cuba, Mr. Mugabe said!

that he was still working to overcome a historical "gap." While he
seemed encouraged, he gave no indication that Mr. Castro was ready
to provide him with arms.
Mindful of the cost to Cuba of the Angolan civil war, which the Angolan civil war, which in volved three nationalist factions, Havana seems to be as worried as Western capitals about a similar bloody struggle between ZANU and ZAPU if their guerrillas steceed in toppling the transitional

vernment.
Cuban diplomats in severe southern Africa capitals are telli-Western journalists that Cuba wi supply few arms directly to ZANT; and that indirect supplies will begin only when and if the combine ZANU-ZAPU military comman

begins to function.
Still, with ZANU clearly the main guerrilla force operating is side Rhodesia, it seems unlike that Cuba or the Soviet Union or afford to ignore a movement releasing Marxism-Leninism so we mently and seeking their support

campaign for a "comprehensia Middle East peace agreement the included a role for the Soviet Life

ion and a guaranteed homeland

The Camp David agreement

built around a separate Egyptia Israeli peace agreement, excludi the Russians and fell short of our

Some of the senior staff member

who have spent much of the last

months negotiating with the Source

pervised elections to bring Namibi

to independence became deep concerned during the Pretoria tall last week that their foreign miniter, in dealing pragmatically, "we about to give the store away to fl South Africans," according to or

conference source.
In contrast to the optimist

mood of the Mondale mission

Vienna, there were clear tension within the delegations in Pretorial PW

U.S. Ambassador Doos

tact group and is primarily respensible for the progress that has be made in the Namibia negotiation

At the last moment, Mr. Bot.

agreed to keep alive the chance f better ties to Washington by aga-ing to new discussions on the fi plan for elections, but he promis-

nothing else. He effectively

turned the issue to Mr. Carter we now awaits UN and black Africa

was withdrawn and worried, refi

ing to talk to reporters.

diplomat who put together the colling

nal administration goals in oth

U.S. Offers South Africa More Carrot, Less Stick

those same officials were along, but they appeared more subdued. They knew that Mr. Vance was carrying a partly handwritten letter from Mr. Carter inviting Mr. Botha to visit Washingtoo officially once the

Namibia dispute was settled.

Moreover, the letter reportedly said that a "more normal relatiooship" could be established between Washington and Pretoria if South Africa used its influence constructively, in the U.S. view, in Namibia

On Thursday, Mr. Vance said that a Namibia settlement "would have a beneficial effect" in the region and "would help in terms of the atmosphere between the United States." U.S. officials said later that nothing Mr. Vance or the other delegations said during the talks cooveyed any promise to Mr. Botha that he could win Western support for apartheid, which the Carter administration will continue to oppose. These officials suggested that what is at stake is the form and

frequency that opposition will take.
While taking the more conciliatory approach toward Mr. Botha, who has been in office only three weeks and who is reported by South African journalists to enjoy the office's pomp enormously, the five nations also reminded him that

the stick is not far from reach. At the private request of all five nations, French Foreign Minister Louis de Guiringand said in Paris after the conference in Pretoria he West would not oppose a UN move to impose economic sanctions if Mr. Botha refused to continue talks on Nami-

In Pretoria, the flattering approach adopted by Mr. Carter to Mr. Botha paralleled in some ways the president's attitude toward Egyptian President Anwar Sadat and Israeli Prime Minister Menachem Begin at Camp David. The invitation, the first to a South African prime minister since the National Party took power and established spartheid in 1948, reportedly

was Mr. Carter's idea. The proposed movement toward some linkage with Pretoria, which movement at Camp David away

Emphasis was put on the Cruise missile when President Carter canceled the B-1 bomber last year.

Cruise missiles can be spotted and stopped if they fly close enough to air defenses. Senior U.S. officials

maintain, however, an attack by thousands of the missiles could be

Pentagon sources also said that a

version of the SA-10, a new type of

anti-sircraft missile, has been spot-ted on new vessels in Soviet ship-

yards, but said they are believed in-

tended to defend the ships against

planes rather than as an offshore defense against Cruise missiles.

sources confirmed its presence. The Soviet Union now has about 140 of the bombers, which can reach the United States in some circum-

stances. Present production is esti-

mated at 36 a year and U.S. sources

have said they are prepared to live with about 400 Backlires by the

time the SALT-2 treaty expires in

As for a new Backfire plant, the

Recent U.S. tests have shown

reaction to the new pragmansm Kaunda Hit

U.S., Smith (Continued from Page 1) sians living in nationalist-a

camps in Zambia died in the

Mr. Kaunda said he did n

Rhodesian raids.

blame the Zambian defense fore for not having contained the Rhodesian attackers. He admitted that Zambia w

helpless to defend itself against t far superior Rhodesian for armed with South African a Western materiel. He said Zambi intelligence had been aware th the Rhodesians were planning attack the day before but both and Mr.: Nkomo had assumed to would go strictly for military to gets and not camps for range and girls. The guerrilla milita camps had been alerted and acquired acquired and acquired and acquired and acquired and acquired and acquired and acquired acquired and acquired acquired and acquired and acquired and acquired and acquired and acquired acquired and acquired acquired and acquired acquired acquired and acquired acquired and acquired acqui cessions and intensive administra- the effectiveness of the Cruise

Asked if he was contempled asking for outside African or da em-bloc forces to help defend as bia, the Zambian leader said, are considering these options on long-term basis."

But he called upon Zambian the front-line states and other Al can countries to "brace themsely for a long and protracted struggi against the Rhodesian governmen

He also warned Zambians to on the outlook for "intern enemies" and said security ford had arrested 18 foreign nationals an area near where a Rhodesia surcraft had dropped a box containing explosives and land mines to l to blow up bridges Zambia's southern raid route.

U.S. Condemns Raids WASHINGTON, Oct. 23 (UP - For the third time in as mar days, the United States toda strongly condemned the late Rhodesian raids into Zambia an Mozambique as an obstacle to the

long-sought all-parties conference

M HILTON INTERNATIONAL

For reservations, contact your travel agent, any Hilton hotel or Hilton Reservation Service office in Frankfurt, Geneva, Hamburg, Lisbon, London, Madrid, Paris and Stockholm.

HONG KONG HILTON

In the heart of Hong Kong - near business Victoria Peuk rises behind the hotel. Relay in the island's only swimming pool with men's sauna. Enfoy superbeuisine in the 25th floor Bagle's Nest Supper Club. Cruise in the hotel's own replica brigantine



TOKYO HILTON In the heart of Tokyo's famous Akasaka

listrict, minutes from Ginza with its fabulous entertainment Business and shopping areas ire within walking distance. Enjoy line panese and international cuisine, swimin the pool, relax in the health club. This fine hotel offers you comfort and hospitality in the Oriental style.



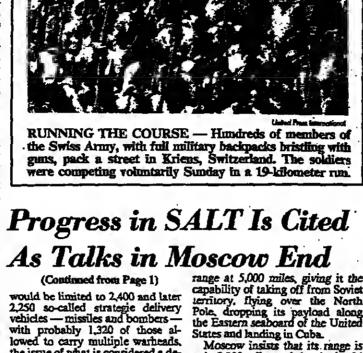
JAKARTA HILTÓN

tion efforts to "sell" agreements missile" against present and future reached so far.

Jakarta Hilton stands ma lash. 🖓 aere garden setting - minutes from business one nterfainment areas, adjacent jo Jakorta. onvention Hall The atmosphere is exotic: the facilities include two pools Indonesian Bazaar around a lake, tribal house: Balmese Theatre, Executive (Jub, and delicious fugat and drink,

TAIPEI HILTON

SINGAPORE HILTON KUALA LUMPUR HILTON MANILA HILTON



(Continued from Page 1)

help resolve any remaining obstacles to a peace settlement. Mr. Sadat analyzed the draft treaty with Premier Mustafa Khalil and Amal Osman, an expert in in-ternational law, before forwarding his reservations through Mr. Khahl to Lt. Gen. Kamal Hassan Ali, the Egyptian defense minister, who is heading the delegation in Washing-

studying the treaty's language, Egyptian diplomatic sources said. According to a Foreign Ministry

vanced by the United States in a compromise move after hard negotiations between the Egyptian and Israeli delegations at Blair House. Although clarification of some other points in the treaty was also requested, Mr. Sadat had stressed

hours in a special session today and deferred until tomorrow a decision on whether to approve the Egyptian-Israeli peace treaty.

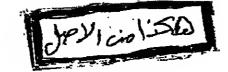
Tito Picks Party Aide As a Fill-In Chairman BELGRADE, Oct. 23 (UPI) -

nunced during the weekend.

Details of the report were pub"It is a sign that Tito realizes be lished by Aviation Week and Space counced during the weekend.

Department and CIA declined comment on the intelligence disclo-Linked to Concessions

Far East Hiltons



In Study of 1976 Program

Tump (U.S. Swine-Flu Shot Decisions Assailed) *"Insufficient questioning of had occurred on Feb. 4 — Dr. 1

and about his design. By B.D. Colen with Cuba. Mr. By B.D. Colen with Cuba. Mr. By B.D. Colen a historical works will work was still works. There are no villains that we do continued a fig. find in the now-infamous on that Mr. Calable wine-flur immunization produce him will say the case. on that Mr. Cash in find" in the now-infamous on that Mr. Cash in find" in the now-infamous and him with the same said Harvard Prof. Richard the line with the said Harvard Prof. Richard my dan the line code gastade, enumenting on the oew-itine. Civil as the released report he co-wrote—it there with the Swine Flo Affair: Decision the cents to be a law on a Shippery Slope."

In captalist about port that he and Dr. Harvey for the port that he and Dr. Harvey in tempting the beautiful of the port of the Health, Education and since diplomats before secretary, there are no he-

the diplomate as either.

con Africa capital a Rather, the \$85,000 study of the article distribution and the state of the

Voice of Reason

White the Emperor's New Clothes."

Voice of Reason

White the Andersen story there is a gradual finite of reason, a little boy who clother of the Small; only in the emperor's imaginate Marting Languages, and that the emperor is, in and writing the receive.

But in the U.S. health bureaucraMr. Neustadt and Dr. Feinberg.

Mr. Neustadt and Dr. Feinberg re unable to find someone who make the picture a hureaucty that in less than a month had rided that, based oo the facts at 1 person had died of swine flu, had definitely contracted it and die 1 as peace and for the expenditure of \$135 milded a role for the synchroprotect the nation from a and a guaranted part of protect the nation from a and a guaranted protect the nation from a role for the program had seven leading the program had seven leading attrees, they wrote in their study. Russians and fell de for versimplify matters, some administration and they are:

"Overconfidence by specialists theories spun from meager evi-Mr. Neustadt and Dr. Femberg

the separate of the separate o Two learners to have mad agendas.

makeperature bear a "Zeal by health professionals which that the make their lay superiors do right, in dealing premaredding more than had to be al to one the are recided. th Attaches "Failure to address uncertain-

ference water is in such a way as to prepare for a continuous to the consideration. and there are des Henry to a small the CLA Mystery

WILMINGTON, Del. Oct. 23

Opt) — Former CIA official John

assey was working on a draft re
opt of Soviet military capability

than he disappeared and later was when he disappeared and later was ound floating in Chesapeake Bay with a bullet in his head and veights strapped to his body, acdrding to a local newspaper.

The Wilmington News-Journal esterday quoted FBI sources as anying that such a draft report was bund by the Coast Guard Sept. 25

" a briefcase aboard Mr. Paisley's ilboat. His body was recovered ct. 1. The police, although theorning that Mr. Paisley shot himself the fell into the bay, have stopped out of calling it suicide and have acd it as an "undetermined

An FBl source said the docu-An FBl source said the docu-tion. The source said that the pa-irs would have been classified top rs would have been classified top art. The CIA said that oo classid material was found aboard Mr.

HISTON

PORT HITTON

CHIMPUR HILE

LA HILLON

tion prospects.

• "Insensitivity to media relations and the long-term credibility

As the authors point out, while the threat of swine flu—a strain of influenza similar to that which caused 20 million deaths during the widespread [swine] influenza in caused 20 million deaths during the worldwide pandemic of 1918-1919 - was being discussed within the U.S. Center for Disease Control, the experts placed the odds at 49-1

against another pandemic.
Little is known about influenza. disease about which there are many theories and little hard evidence. While many specialists be-lieve there are sufficiently major changes in the viruses about once a decade to cause widespread infection, scientists have not been gathering good data for long enough to

prove or disprove the theory. It was on this theory that most of the U.S. decision making was based.

Bot who, the authors point out, would take the responsibility of saying, "Don't worry about it," and with that the responsibility for deaths that might result if the flu struck nationwide? By March 13 — the one death

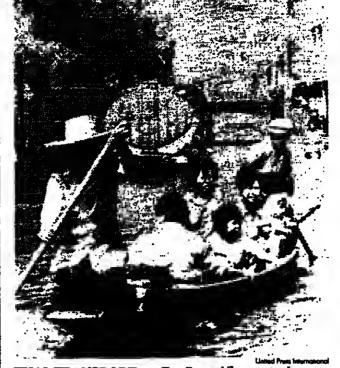
• "Insufficient questioning of had occurred on Feb. 4 — Dr. Da-scientific logic and of implementa- vid Sencer, the center director, had written an "action memorandum" calling for a national immunization program, pointing out that 450,000 persons in the United States had died in the earlier pandemic and 1976-1977.

By March 15, then-HEW Secre-tary David Mathews bad written then-budget director James Lynn. There is evidence there will be a major flu epidemic this fall. The indication is that we will see a return of the 1918 flu virus that is the most virulent form of flu. In 1918, a half million people died. The projections are that this virus will kill 1 million Americans in 1976. . . Eleven days later, President Ger-ald Ford told the nation that he

was asking for \$135 million to begin the swine-flu immunization program.

Everyone involved was acting in

good faith, according to Mr. Neus-tadt and Dr. Feinberg, but on in-sufficient and incorrect information. Once the ball was rolling, the authors say, oo one was willing to step in froot of it.



THAI TRANSPORT — Family paddles yesterday on a street in Bangkok after flooding from monsoon rains. In the background, a tank truck carries drinking water; the city's water system was contaminated by the flood.

Navy Contract to Renovate Saratoga Disputed

Aircraft Carrier at Center of Political Battle in U.S.

By George C. Wilson

WASHINGTON, Oct. 23 (WP) -U.S. Navy ships named Saratoga have been sailing into strange battles for 19g years, starting with a wooden sloop that captured British rum to help finance the American Revolution. Today's Saratoga is an aircraft carrier that, thanks to the Carter White House, is in the mid-dle of a political battle.

The carrier Saratoga, 1,063 feet long is caught in the crossive be-tween Pennsylvania and Virginia politicians. Each side is fighting for the \$2-billion Navy contract for renovating the Saratoga and three sister carriers of the Forrestal class. The work would start in 1980.

Vice President Mondale, to the dismay of Navy leaders, has ended up in the middle of the fight. In doing so, he helped the campaign of Paul Seward Trible Jr., 32, of Rep. Trible's district encompasses the giant Newport News shipbuild-ing yard, which wants the Saratoga

Decision Blocked

Rep. Trible believes he has projected to his constituents the picture of David successfully fighting Goliath. "What we have here is a freshman congressman who has stopped a decision by the president of the United States," Rep. Trible said in noting that the Philadelphia Navy Yard had all but won the Saratoga contract until he contest-

The Carter team began politickter the election, the Carter administratioo reviewed the arsenal decision and approved closing it.

The Navy announced April 14 that the Philadelphia Navy Yard would get the Saratoga renovation contract, which is expected to be

worth more than \$500 million as Newport News and \$569 million at well as 2,000 jobs. At the time Mr. Philadelphia. He warned in his letter to Congress that the cost estimated to the cost estimated the cost estimated to the cost estimated the cost estimated to the cost estimated to the cost estimated the cost estimated to the cos

"I am pleased to join with the mates could not be precise. U.S. Navy in announcing that the transfer of the USS Saratoga to the Philadelphia Navy Yard will bring more than 2,600 jobs to Philadelphia Navy Yard will bring for which there is no documentation," Rep. Trible charged in a letphia. Shortly before the 1976 election I made a commitment to the people of Philadelphia to keep the Frankford Arsenal open if the property of Propert Frankford Arsenal open if President Carter and I were elected. I made that commitment in good faith and made a sincere and conscientious effort to fulfill it after we

took office. However, in March, 1977, the Defense Department concluded that the previous administration's decision to close the arsenal had gone too far to be reversed, and I was forced to concede that I could not keep that commitment. For the past 15 mooths; my staff and I have Tappahannock, Va., who was the been working with local, state and only Republican in the South to federal officials to find new jobs for take a House scat away from a arsenal employees to create new Democrat in the 1976 election. job opportunities in Philadelphia and to help reduce the social and economic impact of the decision to close the arsenal."

Navy officials insist that Navy Secretary Graham Claytor chose Philadelphia over Newport News strictly on its merits. Rep. Trible charged that Mr. Mondale's announcement showed that the Saratoea award was a consolation prize to Philadelphia to make amends for

breaking a campaign promise.

Rep. Trible released Navy documents, which, he said, showed that the Navy really wanted Newport News to do the work.

House Armed Services Committee ing for the Saratoga during the of which he is a member, for legis 1976 campaign. Mr. Mondale told latioo to hold up Mr. Carter's deci Pennsylvania voters that, if elected, sion to give the Saratoga contract he and Mr. Carter would try to philadelphia. He succeeded in keep open Philadelphia's Frank-ford Arsenal, which the Ford ad-ministration intended to close. Af-which required Mr. Claytor to submit to Congress an analysis of which shipyard could renovate the Saratoga for the least cost.

Mr. Claytor thought be was complying by submitting a report that estimated it would cost \$539 million to renovate the Saratoga at

Rep. Trible then asked the General Accounting Office to make oew estimates. The GAO concluded in reworking the Navy's figures that it would cost between \$82.9 million and \$105.2 million less to renovate the Saratoga at Newport News than at Philadelphia.

Goebel: Picture of Bavarian shooting range loriginal at City-Mus

Billions Said Lost in U.S. Cost Fights

Budget Chief Tightens Follow-Ups

By James L. Rowe Jr.

WASHINGTON, Oct. 23 (WP) - The U.S. government could save hundreds of millions of dollars a year if agencies would follow up on their own auditors' findings that contractors and grant recipients improperly charge the government items or services, says James McIntyre, director of the Office of

Management and Budget.
Mr. McIntyre said that a soon-to-be-released General Accounting Office report shows that agencies have failed to pursue \$4.3 billion of such disputed charges turned up by audits of government contracts and grants, and many of those disputes will be resolved in the government's

He said that he has ordered department and agency heads to oghten systems for reviewing fol-low-ups of their audits and told them to appear to the control of the control of their audits and told them to appoint a special repre-sentative to discuss the situation with the OMB.

Charges Paid by U.S.

Most of the disputed charges al-ready have been paid by the gov-ernment. The disputes arise when a government auditor thinks that a contractor or grant recipient has spent more than was authorized or has used government funds in areas that were not specified in the contract or grant.

In some situations, such as in defense contracts, a enmpany may al-locate a certain amount of overhead to the cost of the contract, while the government auditor thinks it should have been allocated to the general overhead of the firm.

Mr. McIntyre said that each agency is supposed to have a way agency is supposed to have a way to adjudicate such "unresolved audit findings," but he said that agency officials often resolved valid findings in the gran-

coveries without authority to do so. "The problem is that there is no incentive for these officials to go out and try to recover the money," he said. "The incentive is to get the grants and contracts out, not to go after money that has already been

There is no evidence of criminal fraud by the grant recipients or the contractors. Mr. McIntyre said, merely bad management practices by the government.

12 Inspector Generals

He said that a bill passed by Congress and signed last week by the president that puts a presiden-tially appointed inspector general in 12 major agencies should help speed the follow-ups.

Agencies and departments must establish procedures for resolving disputes and should adopt measures to insure that they stay on tor of the disputes, he said.

Ten years ago OMB issued a circular to government officials ordering them to resolve all disputes in a "timely" manner, and that memo was strengthened earlier this year.

According to the GAO report Mr. McIntyre said, a study of six major agencies — the departments of Defense; Commerce; Housing and Urban Development; Health, Education and Welfare, and Labor, and the Environmental Protection Agency — showed that it took an average of 1½ years to resolve disputes and often as long as five

cies often delay too long to take action or that officials waive any readequate explanation, allowing them to claim and keep 62 percent of the amount that auditors reported as questionable. Further, even when officials agreed with the auditors, they actually collected less than half the amount due to government "

Mr. McIntyre said the GAO report discovered that often the same port discovered that often the same official who administers a program decides whether disputed findings should be pursued. These officials "find the task of resolving audit findings onerous and therefore of low priority," Mr. McIntyre said.



Phone: 261.71.71, 120d Finer, Elev NEAR OPERA ALL PERFUMES . COSMETICS BAGS • SCARVES • TIES **FASHION ACCESSORIES** FLAWLESS MAIL ORDER DEPARTMENT FREE SAMPLES



a financial partner need not be a shot in the dark.

There are many criteria for selecting ane bank aver another. The reason for choosing Bayerische Landesbank is not only salid, but also quite simple: We want to help other people prosper.

Our financial strength, aur quick decisionmaking - we are unencumbered by retail banking ar a camplex branch structure -, aur international presence, aur whalesale banking services, and aur professional drive, make us well placed to meet your financing

- Lang-term fixed interest DM loans
- Rall-aver credits via aur Luxembaurg
- subsidiary Private placements
- Band issues ar equity financing aperations via stock exchange intraductions
- Shart-term trade financing

· We can refinance lang-term credits through the issue of our own bearer bonds. Here our vast experience in municipal finance is af great value. And we can structure a worldwide



syndicate of underwriters and selling groups and price issues sensitively, promptly and independently.

Our private placement capacity is enhanced by aur pasition as clearing bank far a braad regional network of local universal banks ISparkassen). We can also give sound advice about introducing fareign campanies an any German stock exchange.

With a balance sheet tatal of clase an DM 60 billian, we are among West Germany's faremast universal banks. We are bankers ta the State of Bavaria and belong to the powerful financial arganization, the Sparkassen netwark.

Bayerische Landesbank is a cambination of sound banking and salid growth - plus two very special ingredients ~ "Bavarian drive and friendliness". That's what makes us good partners for your international financing needs.

> Bayerische Landesbank Girozentrale 8000 München 2, Brienner Strasse 20 Tel.: 21711, Telex: Fareign Dept. 524324 Cables: Bayembank Munich S.W. I. F.T. Address: BYLA DE MM

Bayerische Girozentrale

International Banking with Bavarian Drive and Friendliness

Inter-Continental has been a leader in developing spectacular new hotels in the spectacularly fast-growing cities of the Middle East. How many of these Inter-Continental locations can you match up with their cities?

1. Near Fort Mirani and Fort Jalaii	Anner
2. Near King Hussein's Palace	REPRUT
3. On "The Creek"	DUBRE
4. On Iran Novin	JERUSALEM
5. Capital city whose name means "the gardens"	☐ MECCA
6. Overlooking the Dome of the Rock	☐ MUSCAT
7. Jeddah Road	RIVADH
8. Overlooking the Mediterranean	☐ TRIF
9. In the mountains of Saudi Arabia	TEHRAN
ish inter-Confinental) — 9, 10man — 4.	, S—(Intronticool) (1981-Continuata (1981- 1981-17, Muscat – 1, Myadh – 5, Tall (Massart

If you got more than 4 or 5 correct, you know the Middle East pretty well.

Which means you probably know Inter-Continental pretty well.
For reservations, see your trevel agent. Or call Inter-Continental Hotels.

Assad to Visit Baghdad

Syria-Iraq Reconciliation Would Be a Shock to Cairo

CAIRO, Oct. 23 (WP) - President Hafez al-Assad of Syria is to visit Iraq this week, a startling turnabout in Arab affairs that gives new credibility to the Arab oppo-

nents of the Camp David agree-ments between Egypt and Israel. Syria and Iraq, ruled by rival wings of the Ba'ath Socialist Party, have been locked in a bitter ideo logical feud for years. A rapproche-ment could change the balance of power in the Arab world. Syria reconciled with Iraq is a much more potent force in Arab affairs, and a much more persuasive claimant to the support of Saudi Arabia, than Syria approaching the point of armed conflict with its eastern

[In Damascus, an official spokesman said that Syria reopened its borders yesterday for land and air transit with Iraq, Associated Press reported.

When the border was closed in March, a Syrian communique had said that the closing was to stop terrorists from "crossing from Iraq into Syria where they perpetrate terrorist activities."]

The official announcement in Damascus that Mr. Assad would make his first visit to Baghdad since 1973 and that the two countries would "face together" the challenge of Camp David is likely to come as a rude shock to Egypt. Mr. Assad is scheduled to arrive in Damascus tomorrow.

The Egyptians, in assessing the troublemaking potential of their opponents in the Arab world, have en taking it for granted that the Syria-Iraq feud would continue to make it impossible for those two countries to act in concert.

Iragis Adamant

That looked like a safe bet last month, when Iraq refused to participate in a summit conference in the Syrian capital of Arab leaders most opposed to Egyptian President

Anwar Sadat's peace initiative.
The Iraqis' absence was not a surprise. They are perhaps the most absolutist and uncompromising of all the Arabs in their views about Israel, and they had been feuding nnt only with Syria but also with the Palestine Liberation Organization, whose leadership the Iraqis regard as insufficiently militant.

Since that meeting, however, several things have happened. Mr. As-

Nigeria Head in Sudan

LAGOS, Nigeria, Oct. 23 (UPI)

Nigerian head of state Lt Gen. Olusegun Obasanjo went to Khartoum today at the invitation of Sudanese leader Gaafar Nimeiri for a three-day state visit and talks on the situation in southern Africa.

opposing the Camp David frame- sponse from many Arab states. work, offered to send troops to fight alongside Syria on the Golan Heights — a move that was widely scale campaign to organize, and

sad visited the Soviet Union, the more than that. And Iraq called for major political and military backer an Arab summit conference to be of both Syria and Iraq. The Iraqis, held in Baghdad Nov. 2 and auxious to show their sincerity in received a surprisingly favorable re-

The Baghdad regime, in fact, apscale campaign to organize, and lead. Arab opposition to the Mr. regarded as an Iraqi ploy to embar-rass Mr. Assad, but may have been Sadat's policies.

yesterday that Foreign Saadoun Hammadi had Minister flown to Saudi Arabia carrying a message to Crown Prince Fahd from Saddam Hussein, Iraq's political boss. The message, the announcement said, dealt with preparations for the Nov. 2 summit

meeting and with the Arab foreign

Charged With Collaboration

Lebanon to Try Two Militia Leaders

By Marvine Howe

BEIRUT, Oct. 23 (NYT) - The controversial commander of the Christian militias in southern Lebanon and his former second in com-mand are to be tried before a military court shortly on charges of collaburating with Israel and inducement to mutiny.

The action against Maj. Saad Haddad and Maj. Sami Chidiac, announced here yesterday, was considered by foreign observers to be long overdine. But it is expected to aggravate tensions in Lebanon.
For many Lebanese Christians,
Maj. Haddad and Maj. Chidiac are
heroes defending the country
against foreign "occupation forces"

Delectricing and Strang

 Palestinians and Syrians.
 For other Lebanese — Christians as well as Moslems — they are traitors who backed this spring's Israeinvasion of Lebanon, attacked

the regular Lebanese Army as it was trying to move south this summer and even assaulted the headquarters of the UN peacekeeping And for Israel, they have been

partners who were entrusted with the buffer zone in southern Lebanon since the final withdrawal of Israeli troops June 13.

Military Code

The two Lebanese officers will be tried under the military code, probably in absentia, on charges of dealing with the Israeli enemy, as well as for firing on the Lebanese

Army, according to official sources.

Defense Ministry quarters indicate that sanctions had to be taken against the two rebel Christian officers before Moslems would cooperate in rebuilding a national army.

The announcement of a decision to prosecute them was made after the meeting of Arab foreign ministers last weekend, which recommended, among other things, "the application of the law against those who are dealing with the Israeli enemy and condemnation of all forms of dealings [with Israel] on the grounds of Lebanon's Arab identi-

It is generally believed that Maj.

from QUO IADIS...the most amazing

EXECUTIVE PLANNING DIARY

ever created!

Haddad and Maj. Chidiac are the command international attention scapegoats in an attempt to reach a until after the Israeli invasion of settlement between the powerful southern Lebanon early this year. rightist Christian parties, known as the Lebanese Front, and the Syrian forces in Beirut.

Relations With Israel

The Lebanese Front leader, former President Camille Chamoun, is known to have close discreet rela-tions with Israel, and the front's militias receive most of their arms, munitions and training from Israel. But no one expects Mr. Chamoun

to be taken before a court.

Both Maj. Haddad and Mr.

Chamoun represent a certain

Maronite Christian opinion that
perceives Lebanon as a distinct entity, not belonging to the Arab world but identified with Europe. and the Christians as superior both to neighboring Arabs and to the Moslems in Lebanon.

While Mr. Chamoun is often credited with partition schemes to create a separate Maronite Christian state, and has frequently de-nounced the central Lebanese

authority, he still says he supports a united sovereign Lebanese state.

Maj. Haddad, however, has actu-ally established what his militias call "the Free Republic of Leba-non" in the southern border area and has defied the government's at-tempts to restore the authority of the state in the area.

When the Lebanese Army split during the 1975-76 civil war, a number of officers, both Christian and Moslem, either joined the party militias or formed their own. Maj. Haddad and Maj. Chidiac went south and set up their fiefdoms in the Christian towns of

Marjayoun and Kleia. With Israeli support, they built up their own militia of about 1,500 men and were able to keep at bay the Palestinians and Lebanese leftist forces that dominated southern Lebanon in the period after the civ-

The case of the two renegade officers, who until recently were on tended if the Lebanese Army payroli, did not control."

A UN Security Council resolu-tion called for the total evacuation of Israeli occupation forces and the establishment of a UN peacekeeping force in the area. On June 13, the Israeli militiary forces, however, turned over the six-mile-deep border strip to Maj. Haddad and his militias instead of to the UN

troops. Since then Maj. Haddad and his militias have been a constant thorn in the side of the UN force and, according to UN officials, have obstructed it from completing its mis-

Contingent Blocked

At the end of July, Maj. Haddad's men blocked the first contingent of Lebanese Army troops from moving south, in ac-cordance with the Security Council resolution, to restore the state's authority. Mai. Haddad contended that the Lebanese Army was con-trolled by Syrians, and he warned that he would fire on it if it moved into his area. When the Lebanese Army unit of 620 men reached Kaoukaba, 20 miles north of the Israeli border, Maj. Haddad fired on it with heavy artillery, killing one Lebanese soldier.

The militias fire daily at the UN troops, particularly at the Irish bat-talion that is closest to their posi-tions. The Irish have had no casual-ties from the firing, which they consider petty harassment

Recently, Maj. Haddad's militia-men stormed the UN peacekeeping force's headquarters at Naqonra, seized two Lebanese Army liaison officers and two crewmen and destroyed a Lebanese Army helicop-

Among the demonstrators at Naqoura, UN officers identified three Israeli Army officers in civilian clothes. UN Secretary General Kurt Waldheim lodged a strong protest against the incident and the presence of Israeli military person-nel. Maj. Haddad reportedly contended that his men "got out of

be held in Baghdad three days before that.

Other Iraqi officials talked last week of redeploying substantial ele-ments of the armed forces to join Jordan, Syria and the Palestinians in preparing for military confronta-tion with Israel, and of setting up a joint Arab fund that would give economic aid to Egypt if this country would repudiate the Camp Da-

None of those moves would have amounted to much, however, and the Nov. 2 summit meeting would not have been expected to produce any coordinated strategy, without a reconciliation between Iraq and

It happens often in the Arah world that countries hostile to each other are suddenly reconciled, or that countries who are allies one day are foes the next. But the split between Syria and Iraq, in which the two countries took every step they could against each other short of armed conflict, seemed to be irreconcilable.

The Iraqis called openly for Mr. Assad's overthrow, and Syria blamed the Iraqis for a series of assassinations and terrorist bombings inside Syria. Air communications between the two countries were suspended and the border was closed.

The roots of this dispute run deep, involving Ba'ath Party poli-tics, rival claims to leadership of the Arabs, economic issues and a struggle for influence over the PLO. The Iraqis were infuriated by the construction of a dam on the Euphrates River in Syria, which they said cut off the water supply to thousands of farms on the Iraqi

All that could be laid to rest by Mr. Assad's visit, but it is still hard to see how the two countries could work out a common approach to dealing with Israel and with the Egyptians.

lined the difficulties ahead.

Similar discussions were under

ray between top rightist leaders.
The 16-day-old truce between

Syrian troops and rightist Christian militias was strained by sniper fire

Rightist officials said that al-

though their forces respected the

They said the Syrians also fired

several salvos of artillery into suburban Dikwaneh and Ain el-Rum-maneh, but local residents said that

the rightist claims were exaggerat-

and rocket-propelled grenades.

of civilians.

Lebanese Leaders Meet

To Map Road to Peace

BEIRUT, Oct. 23 (UPI) — Leba • Formulate a stable framework nese Premier Salim al-Hoss and a for national entente, senior government panel of Most of the points on the agenda Moslem and Christian ministers to-

day began an examination of the mendations of the Arab foreign

Lebanese crisis as a prelude to a ministers, who also approved a fur-

hoped-for national concord, but ther six-month extension of the

IT'S A FLAKE TO THE FULLBACK! — These suburban Denver football enthusiasts do not let the blowing snow from Sunday's early storm, which brought up to four inches to some foothill areas, stop them from their weekly game. After all, winter is two months away.

In 3d World UN Speeches

Satellite Broadcast Curbs Are Urged

By Malcolm Browne

UNITED NATIONS, N.Y., Oct. 23 (NYT) — Governments of various Communist and developing nations have called for United Nations action to control international

television broadcasting by satellite.
Speeches last week by delegates
of Communist and other anthoritarian regimes in the UN Special
Political Committee have demanded new guarantees of national sovereignty to curb such broadcasts.

Among governments that strictly control their domestic television broadcasts, there is growing appre-heasion that political censorship will become ineffective if local residents can easily receive foreign broadcasts on home television sets. In principle, television broad-

casts transmitted by satellite could be received by all television sets in a target region without need for local relay stations. The Soviet bloc charges that such broadcasting would violate national sovereignty. and it seeks controls under interna-

tional treaty.

Speeches denouncing uncon-trolled satellite television broadcasts were made by delegates from Yugoslavia, Hungary, the Ukraine, Cuba and Romania.

Miljenko Vukovic, the Yugoslav delegate, charged that no agree-ment had been reached on the matter "because of the insistence of some states on subordinating the principle of sovereignty of states to the principle of freedom of infor-

Satellite television broadcasts from one nation to another are among "the remnants of colonial relations in the sphere of informa-tion, a new form of colonialism having even more far-reaching implications," he said.

Similarly harsh denunciations of direct satellite broadcasting were made by various developing countries, including Niger, whose dele-gate called such broadcasts "dangerous initiatives of cultural aggression and ideological alienation.

U.S. Is Target

minor cease-fire violations under- mandate of the peacekeeping While the United States was not Shortly before the committee be-gan its deliberations, Mr. Hoss met privately with Col. Sami Khatib, directly named in any of the speeches, it was clear from their context that it was the principal the Lebanese commander of the

However, there is growing irritation by the governments whose countries border regions where free Col Khatib, in statements afterward, underlined the importance of... the collection of arms and said,
"We hope this will be done voluntelevision broadcasting is permitted. Large population centers in Yugoslavia, Hungary and other cease-fire, Syrian troops main- "We hope this will be done voluntained a steady barrage of sniper tarily so that we will not be comfire, wounding a rightist irregular, a pelled to use the means at our Lebanese policeman and a number disposal." Eastern European countries receive

became common. Meanwhile, speakers here have insisted that the matter be taken up-by various UN committees and

nearby border areas, as does Cuba-from the United States.

Jamming of television programs has never been the problem it became during the Cold War for such

shortwave transmitters as the Voice

of America. But many experts be-lieve that the Soviet bloc and many

other nations probably would jame foreign satellite broadcasts if they

icies for further discussions. A resolution passed Friday called for a new UN conference on outer space, at which the question of international broadcasting presuma-bly will be pressed.

Puberty Earlier For U.S. Girls DENVER Oct. 23 (AP) - The

average age at which puberty be about six months every decade, andr one-third of all females now reach that stage at or before 11 years of a age, says a Planned Parenthood of the ficial here.

The early onset of puberty has created new pressures for these young women, said Shen Tepper director of Rocky Mountains

Planned Parenthood.
One hundred years ago, the averlage female reached puberty because tween the ages of 15 to 17, with a land of 15 to 17, marriage usually occurring soon atter, Mrs. Tepper said. "Sex has always occurred within a year or two after puberty in every society."

Mrs. Tepper said. "But marriage utor the age of 13 is utterly irrational. Eastern European countries receive for psychological, economic, social, and other reasons."

Soviet Astronomer's Theory

UFO Held Cause of '08 Siberian Blast

ment ministers began discussions and has baffled scientists ever since on ways to translate the current may have been caused by a flying may have been caused by a flying sancer, says a respected Soviet astronomer.

mainly-Syrian peacetrering force.

Neutron Bomb Plans

independence and sovereignty so the state may exercise its authority in all parts of the country.

tions.

• Clarify the future role and sta-

truce into a permanent peace that would enable the country's political leaders to work on a new formula for national coexistance. Also on the agenda of the min-

isterial panel, political sources said, were the resolutions passed at a recent meeting of Arab foreign minis-

The pro-Syrian newspaper As Safir said that Mr. Hoss' committee will seek to:

Consolidate Lebanon's unity.

· End military manifestations and collect heavy weapons. Close down illegal radio sta-

tus of the Lebanese Army.

SANTA MONICA, Calif., Oct.

23 (UPI) — Singer Dorothy Shay, 57, who gained fame in the 1940s as "The Park Avenue Hillbilly," died yesterday from the effects of a

Permanent Peace

MOSCOW, Oct. 23 (AP) — A Tunguska Mystery," devastated a remote forest region in central Siberia on June 30, 1908: It leveled to the peace of th

The explosion, known as the French Aide Denies

PARIS, Oct. 23 (AP) — France does not plan to build neutron bombs, Defense Minister Yvon Bourges said, but he hints that it has the know how to produce them.

There have been reports, which have been officially denied that have been officially denied, that proposed that the answer to the France has tested neutron bombs. In an interview with Agence France probe"—the explosion of a flying Presse, the French news agency, Mr. Bourges said the studies

Obituaries

Dorothy Shay, 'Park Avenue Hillbilly'

trees in a 1,250-square-mile area and was followed by intense radiation and a great fire. A score of scientific expeditions

to the area and dozens of scientific

research papers have put forth theories ranging from the crash of a meteorite or comet to the collision of a "black hole" with earth.
"Black holes," whose existence has not been proven, are supposedly the remains of collapsed stars. But all these theories are

discounted for various reasons. And now astronomer Felix Zigel of the Moscow Aviation Institute has

"The more we know of the France is pursuing allow it to acquire the knowledge relevant to this kind of weapon.

The more we know of the Tunguska catastrophe, the more confirmation we find of the fact that the unidentified flying object

Renzo Ricci

1908 was an extraterrestrial probe, Mr. Zigel said Saturday in an interview with the Soviet news agency

Mr. Zigel based his theory in part on the fact that scientists have determined that the object flew it an "enormous loop," first north ward and then westward, belon crashing - a trajectory that appar ently cannot be explained by any natural phenomenon.

He also supports his theory with data showing that the explosion de posited a large quantity of zinc bromine, sodium, iron, lead and other elements that are completely atypical of comet nuclei but an units possible for extilicial stars. quite possible for artificial structures."

John Baxter and Thomas Atkins two University of Texas scientists advanced a similar theory in a 1970 book, "The Fire Came By.

The two also cited the trajector of the object as evidence that it was an intelligently manned craft.

Tass says the most recent Tunguska expedition, last summer turned up more evidence arguing against natural explanations for the disaster. Researcher Alexei Zolotov of Kalimin, who led the party found insect and plant mutations and other effects pointing to an artificial "residual biophysical field."

In putting forward his "space visitors" theory, Mr. Zigel said that "further research may shed light on the design of the apparatus and possibly on the causes of the explo-

Russia Accused

W. Garfield Weston

Mr. Weston took over George Weston Ltd. after his father's death in 1925 and built an empire that employs 47,000 workers in bakeries, supermarket chains, fish can-

The company controls Loblaw's Lid., a supermarket chain, E.B. Eddy Ltd., a paper products firm; Weston Bakeries Ltd.; William

By Cambodia

BANGKOK, Oct. 23 (AP) -Cambodia accused the Soviet Un ion today of supplying arms ammunition, and hundreds of mili-tary advisers to Vietnamese force for a major invasion into Cambodi-

Phnom Penh radio, monitored in Bangkok, said that during the past weeks the Soviet advisers have trained soldiers in Ho Chi Minh City, formerly Saigon, and the province of Tay Ninh, which borders Cambodia.

The broadcast claimed that in the last 50 days Cambodian troops killed 950 Vietnamese soldiers along areas of Highway 7 Radio Hanoi said today that early this month its armed forces killed more than 400 Cambodian troops in Weston Bakeries Ltd.; William areas of Long An province and sev-Neilson Ltd., and dozens of other eral hundred others in the border

SUNDAY 10 Commant® your days at a glance : to phone AT A SINGLE GLANCE YOUR WEEK PLANNED YOU GET A WHOLE NEW OUTLOOK ON YOUR DAILY AND WEEKLY ACTIVITIES.

Today's executives and professional mon are under constant pressure. No matter how able they are, they need help in organizing their activities, plans and obligations. Quo Vadis Planning Diaries provide this help in a handy new form. They put you in letal control of daily and weekly agenda. Guide you systematically through hour after hour, eliminating uncertainties and confusion. A must for people in respon-

siblo lobs.

 Helps plan daily / weekly agenda Acts as a memory trigger for appointments and deadlines

 Saves time, eliminates conflicting dates Preserves important ideas

 Records key facts and details systematically by dates Establishes priorities for attention or action

NEW! EXCLUSIVE! In addition, an unprecedented method, to understand and use "The Metric System" easily every day.

AVAILABLE AT LEADING LOCAL STATIONERS IN NATIVE TONGUES ALSO PUBLISHED IN ENGLISH, DANISH, FLEMISH, FRENCH, SERMAN, ITALIAN AND SPANISH AND AVAILABLE THROUGH THE FOLLOWING WORLD- WIDE OFFICES:

INVERTIGATE TO THE TAIN I COUCY VADIS PUBLICATIONS LIG 37 ROCKWOOD AND THE MALGEN (SOTHER) KT 3 4 LY - Tel. (81) 948.2442. BREAT BUTTAIN I CONTROL OF THE STATE O nikr. gugvadis kewmalden • Malv • Quo vadis italia 5.1 i v.a marco Gregoi • 20135 kilang TN (82) 59 92 74 - Induzzo relegianco • Gudvadis MILANO

SERMI : QUO VADIS ESPANAS = Calle Pupates nº 60 - Pontre Pros 14 - Barcelona 5. Tel 1931 300 °C 12

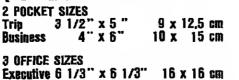
SENTIZIONE 1 J. MUHRETHALER 5, rue du Semplos - Casa postala 138-1211 QCNEVE 6 - Tel 10221 38.44 51 - 36.44 52

M.S.A.: QUO VADIS publications not 4272 Generale 51 Checksowaga Buffalo N V 11325 Prone 17161632 - 2633 - Cable
QUO VADIS Buffalo

OUG VADIS FIVE DIFFERENT SIZES 2 POCKET SIZES 3 1/2" x 5 " Business



ASK FOR OUR 20 PAGE COLOUR CATALOGUE





Her country singing style was her trademark. One of her hits was the backwoods ballad, "Feudin', Fightin' and Fussin'." Other songs she made popular were "Old Fud" and "Mountain Gal."

She made many albums for Columbia Records and had three million-record hits. Before she had the stroke on Sept. 21 she had a recurring role as Clara on "The Waltons" relevision

Miss Shay got her nickname of "The Park Avenue Hillbilly" because she offset her rustic singing style by wearing swanky evening

Thomas E. Mullaney

NEW YORK, Oct. 23 (NYT) — Thomas E. Mullancy, 56, the former business and financial news editor of The New York Times.

died Saturday of cancer at his department a position that he held home in Flushing, N.Y. He had for the next 13 years. ing a three-week hospitalization in August.

August.

MILAN, Oct. 23 (AP) — Renzo
Mr. Mullaney, one of the Ricci, 79, one of Italy's leading
nation's most prominent financial stage actors for more than half a
jnumalists, had written a column of century, died at his home Saturday Miss Shay, born in Jacksonville, Fla., sang with Spike Jones and his City Slickers on a weekly radio show, then went on to develop a following in night clubs in the United States, England and Australia economic analysis since stepping after a long illness. down as the newspaper's business The actor, born in Florence, and financial editor in August, broke into the theater in 1916 and 1976. During a career spanning 36 years at The Times, he became widely known among the leaders of U.S. industry, finance and govern-

> He joined The Times staff in 1942 as a part-time copy boy, a traditional starting point for many senior Times writers and editors, and was graduated from St. John's University in 1943 with a Bachelor of Arts degree. He majored in English and economics.

When the financial and business news departments of the newspaper were merged in 1952, Mullaney became assistant business and finan-cial editor. He left the department temporarily in 1962-63 to work in Los Angeles as editor of The New York Times Western Edition, which was subsequently discontin-

Upon his return to New York in mid-1963, he was named to head the business and financial news

Pirandello's "Six Characters in Search of an Anthor' and in Eugene O'Neill's "Long Day's Jour-ney into Night."

achieved success with a long series

of portrayals in such classics as Chekov's "The Cherry Orchard,"

TORONTO, Oct. 23 (AP) — W. Garfield Weston, 80, one of Canada's most successful businessmen, died in a hospital bere yesterday after a brief illness.

neries, humber mills and gold

Lagerfeld, the Impeccable Look

DARIS, Oct. 23 (THT) - Karl Lagerfeld's woman is no slob. In the collection he designs for Chloe, she wears saun pumps (and satin Oxfords as well), ropes and ropes of pearls - around her neck around her waist and all over flowers under her hats, gloves up to

On the Arts Agenda

'Verdi's "Simon Boccanegra" will Verdi's "Simon Boccanegra" will to four inches to four staged by Giorgio Strehler and designed by Ezio Frigerio for La Scala of Milan, and conducted by Claudio Ablan, the music direction of the Milan the start as part of tor of the Milan theater, as part of the exchange arrangement between the two theaters. Piero Cappuccilli will sing the title role, with Mirella Freni as Maria, Veriano Lucchetti as Gabriele, Nicolai Chiaurov as Fiesco and Felice Schiavi as Paolo the Carred States and Felice Schiavi as raoto the Carred States and Albani. Later performances are scheduled for Oct. 28 and 31, and Nov. 3, 6, 9, 15, 18, 22, 25 and 28. Wello Santi takes over as conductor during the Cold Wello Santi takes over as conductor wave transmitten. 2 '12 C. 11 Talbaimmete # F

increase But main an increase But main an increase But main an increase probability its season with a new production of a satellite broaden Bizer's "Carmen," conducted by Jorge Alain Lombard, staged by Jorge by Max Big-Alain Lombard, staged by Jorge anwhile. Speaker Lavelli and designed by Max Right that the malering nens. Maya Baygulova, Axelle Gall and State to further date share the title role and Georges Liddle in the part of Lavelli and Moises Parker that of a Conference of Don Jose. Forthcoming performances are scheduled for Oct. 27 Install broadcass. and 29 in Mulhouse and Oct. 31 in and 29 in Mulhouse and Oct. 31 in the present Colmar. The production, mounted in collaboration with the Theatre de la Monnaie in Brussels, returns berty Early to the Alsatian theaters for another

series of performances in February

r U.S. Girl and March.

At a part of the

great and order

att. dienis inw.

The state of the state

that has the got

the second of the second

le a maria construction

a di we cili a benti Burn Carlotte Charles

 $G^{(k)} = \{G_{i,k} \in \operatorname{Add} G^{(k)}\}$

the action

and ben T

1. 1989 6 7. 20

NVE CONTRACTOR An exhibition devoted to draw-An exhibition devoted to the control of the British Museum, some of the British Museum, some of total in the british rever before shown in the state of the france, and to the artist's drawings and etchings from the Louvre col lection, will run until Jan. 15 in the Pavillon de Flore of the Louvre, In conjunction with this exhibition. which includes a number of Lorrain's drawings of the Roman countryside, a parallel show will incinde Italian landscape drawings by several precursors and contem-poraries of the French artist from

the late 16th and early 17th centu-

5 (1975) - 1 (# 1# # # 1

The Orchestre de Paris will mark the 10th anniversary of the death of Charles Munch, the orchestra's first ance of Mozart's Requiem on Oct. 28 in the church of St. Louis des Invalides in Paris. Daniel Barenboim will conduct, and the solo point will conduct, and the solo parts will be sung by Barbara Hendricks, Nadine Denize, Eric Tappy and Gwynne Howell. In the orchestra's concerts of Oct. 26 and 27, Maurizio Pollini will replace the originally scheduled Rudolf Serkin as the soloist in Beethoven's Piano Concerto No. 3.

here. And she carries an old-fashioned fan that matches her dress.

elegant, even precious, character who lives in candle-lit, 18th-century surroundings, and dresses accord-

"The main thing," he added, "is to feel and to look impeccable."

That is why he has revived an antique, known in French as the bustier. It is the top of a corset that was much used in the '50s, and he revives it almost line for line. That bustier, whalebones and all, is used with everything, including shorts, in lieu of T-shirts. The whalebones are visible all right, especially in the corsets of white pique, but Lager-feld insists that they aren't the oldfashioned ones that used to have women reaching for the smelling

"It's less structured," he says "and some just go around the bo-som instead of pushing the breasts way up as in the old days.

Add a right waist over round. sensuous hips and short skirts, often hitting above the knee, and Lagerfeld has managed to change all the fashion proportions and create a minor revolution on today's

"He's done it again," was the enthusiastic consensus among inter-national buyers who, by now, have come to regard his collections as money in the bank.

Actually, in a giant collection that strongly needed editing, everything was not (nor could it be) perfect. For instance, nobody expects Bermuda shorts or pants from Lagerfeld. His immense prints, sort of children's multicolor entouts, looked jarring, and his short flapper dresses did not have the sophistication one expects from him.

However, there were some su-perb suits, all built around that hourglass shape and beautifully "For me, the sloppy look is hourglass shape and beautifully over," says Lagerfeld, himself an proportioned. The slim skirt — it has a lot of couturiers over a barrel because it's so hard to handle was a beauty to watch at Lageringly — pony-tail, white face pow-der, and so on. feld's. Some had a trace of panniers, and others suggested bustles. and others suggested bustles.

The main trick was his new jacket with another striking revival peplums - which framed the hips and made the whole look totally female.

Among his dresses, the best were those featuring strapless (and often sequined) tops and well-uphol-stered hips. In the audience was Anna Piaggi, editor of Italian Vo-gue and Lagerfeld's muse. She is as plump as a dove and always dresses in the most extravagant antiques. This morning, obviously cued in, she wore a Balenciaga suit from the 50s and carried a fan to match.

Accessories and colors were wild and fun. Hats were flat lacquered screens, immense metal leaves spanning the hair and sort of stuck over the girls' cheeks.

Dozens of houses showed over last weekend at the rate of eight to 10 a day, with inevitable scramble and confusion. Among the best:

Valentino, who, with Andy Warhol taking pictures and Baron Guy de Rothschild taking notes, has little acceptance problem here these days. His collection was re-fined without being boring and had a lot of freshness, both in colorings and delivery, adding a new dimen-sion to Paris fashions that can get overserious at times.

His best moments were lingerie swimwear, with white linen jumpsuits, and robes over maillots that also looked like they came straight from the boudoir. His navy cadet



Snug-fitting ensemble at left is by Valentino; Chloe featured hourglass look.

look was a sure winner and so were his feminine evening dresses, sarong-draped and often dipping in

Chanel, with popular Philippe Guibourge getting the credit for its

the short, snappy suit line be launched in his couture show. His best ones were made of crisp alpaca with pretty ribbon-work arranged in geometric, often contrasting patterns. He also had soft, easy, yet

sexy dresses in lively, neon colors. Angelo Taflazzi is a good designer who has yet to find his niche. In very few seasons, he has made his mark and his clientele includes Baron Theirry Van Zuylen, who is

wear (or T-13) collection, followed

safe. But that designer, whose one of the most interesting fashion plates in Paris.
This time, Taflazzi had one good charm is well-known, seems to keep

his major guns for his couture colsailor lonk, mainly a limp linen jacket with an exaggerated collar dipping almost to mid-back. His However, his knjtwear line, all an interplay on stripes, was attractive and so were his chemises, caught glittery acrylic dresses are also up at the sides over pleated under-skirts in big bows. Tan Giudicelli, for his ready-toyoung and attractive, the best one heing the slim, snappy, tricolor with snugly fitting T-shirt and sexy

> As for Ungaro, his latest idea is to introduce an Ungaro Ter collection which is cheaper than his ready-to-wear. Ungaro Parallele - hut one can say little more than that cheap is cheap.

The rest of his collection was a downer, despite a peppy black sexy swimsuit beginning; a great shame too, because Ungaro is a superb tailor who only needs to get back to Theater in London

Hands' 'The Changeling' Flamboyant and Slapdash

By John Walker

ONDON, Oct. 23 (IHT) - By a strange quirk of planning, "The Changeling," the obsessive Jacobean tragedy by Thomas Mid-dleton and William Rowley, bas arrived at the Royal Shakespeare Company's Aldwych Theater just after it left the stage of the River-

But it could almost be a different play, so widely contrasting are the treatments it has received. In place of Peter Gill's cool and meticulous Riverside production, where the emotional charge became all the greater for being carefully con-trolled most of the way, Terry Hands provides a more flamboyant and slapdash spectacle.

The play's force lies almost wholly in its exploration of sexual obsession in the relationship between Beatrice and the hideous de Flores, and in Beatrice's gradual realization that, in persuading de Flores to kill an unwanted suitor so that she may marry someone else, she has made a choice that outlaws her from conventional society.

Conjured Imprisonment

Judith Bland's metallic blood-red set, framed by huge girders and equipped with sliding panels, conjures an inhuman atmosphere of intrigue and spiritual imprisonment which the production fails to

Hands stumbles over the play's great obstacle, a comic and contraountal subplot involving the wife of a madhouse-keeper and his servant. The problem is that lunaties no

longer can be taken as amusing. Hands' solution is to play the asylum scenes as seriously as possible and to seek bumour in the main action by adding moments of sexu-

al byplay to scenes of tragic ten-sion. Only at the very end of the play does this approach reward, when the lunatics become impassive spectators of the crazy behavior and impassioned contortions of the supposedly sane.

With eroucism rampant - Beatrice gropes de Flores at their moment of greatest danger — the production still lacks genuinely erotic power. This is partly due to the interpretations of character. Diana Quick's Beatrice seems far more the predator than Emrys James' almost pedantic de Flores. Even at their earliest encounter, when Beatrice asks the besotted de Flores to kill for her. Miss Quick is voluptuously seductive and blatantly teasing, which makes nonsense her later shock when de Flores demands her virginity as the price of his action.

Also on Oct. 25, Simon Gray's "Molly," starring Billy Whitelaw and T.P. McKenna and based on the same sensational 1930s murder as Terence Rattigan's last play, "Cause Celebre," opens at the Comedy Theatre.



Alexandre Cavin the fashion leaders 2, rue d'Aguesseau, Paris 8° |comer fg St-Honoré) Tel.: 265.42.61 Monday to Saturday

from 9:30 a.m. to 7 p.m.

AUTHORS WANTED



ready-to-wear, was another good collection, showing that elegance and quality still go a long way. Not to mention the Chanel magic, which seems to run eternal.

Actually, Guibourge has finally managed to tell the same story while subtly changing it. His main improvement this season is all the charming dance dresses. But the main staple here is, of course, the Chanel suit, which Guibourge did with great success in red, navy and white, not to mention a wedding

champagne suit with lace cardigan. Dior, designed by Marc Bohan, was conservative if not downright

ly high for such a late harvest. The champagne have been running wine should be better than that of about 180 million bottles. Even if

million bottles, Alsace - Jean-Pierre Frick, wbo

ing has ended everywhere except at the Domaine de la Romanee-Conti. which regularly practices late barvesting. The crop is small but of "beautiful quality," yielding more than 12 percent alcohol. De Montille believes this year's

wine has a lot in common with 1961s. It has lots of finesse, aroma, and a lingering taste. The whites are also good, if perhaps less spectacularly so. Again, it was the the late-summer sun that turned the

a farily large crop - about 1.2 milhon hectoliters. Jean Garlon at Theize is getting 11 to 11.5 percent alcohol from his older vines. There is good acidity and lots of fruitiness. He compares the fall weather to that of the great year of 1947; the wine should be excellent. Fif-teen to 20 percent of last year's Beaujolais remains unsold, but prices are likely to go up anybow because of the quality.

than in 76 because there is a better acidity balance. Very little wine remians from the '77 harvest.

little high, but not excessive. The price of grapes is np a franc and a half, to almost 9.5 francs per kilo-

gram this year.

The Chardonnay grape produced a normal-sized crop, but makes up only one-quarter of the Champagne vineyard. The Pinot Meunier, and especially the Pinot Noir, suffered heavily from fruit-dropping and undeveloped grapes.

According to Georges Vesselle, vineyard director for G. H. Mumm

Bordeaux: Pomerol and St. Emifrom — The Meriot, the major grape of the Pomerol, is yielding an average quantity and quality, with 12 percent natural alcohol, surprising—

would be the first time that such a one normal year. Demand is growing and there are no stocks. The percent natural alcohol, surprising—

again, is price. Annual sales of They are, in fact, rising wildly.

excess still wine from the three previous crops is eventually released for the making of champagne, there would still be only enough for 120

ows wine with his father at Pfaffenheim, says the picking is just be-ginning in Alsace. The crop is better than expected earlier, but only of average size. There will be almost no Muscat because 80 percent of the grapes were lost in fruit-dropping. Gewuertztraminer also lost 50 percent.

The Sylvaner grape has come off well, but then it rarely bas problems. The Riesling has lots of bunches, but is late-ripening and is low in suger this year. The grapes are bealthy, with no rot. There is a good balance of acidity and alco-hol, and the breed should show

There are no stocks. The '77s have all been sold. Prices are rising "seriously" and they began rising right after the difficult flowering.

Chateauneuf-du-Pape — Grower Paul Coulon says the harvest is coming to an end. There has been no rain since July. The grapes are very healthy and should produce very good wine. The crop is larger than last year's and of above average quantity.

It should be of even better quali-

ty than the very good 1976. The al-cohol should average beween 13 and 14 percent. The wine is full of aroma and has good acidity. The area whites are also very good. Altogether, "a great vintage," says

Loire Valley: Muscadet — Louis Metaireau, grower at La Hayefouassiere, reports that barvesting is completed and despite the miser able spring (including an April freeze), the weather has been fine since early August. The wine should be excellent.

It has a high 11 to 12 percent alcobol, with good acidity and is elegant, fruity and typical. The fermentations are proceeding rapidly under perfect conditions, and the wine is already clear. It should be a wine that will last for two or three

The problem is that because of the freeze and the drops, the crop is small — the last two seasons together produced only as much as one normal year. Demand is grow-

Despite Poor Spring, France Expects Good Vintages for '78

By Jon Winroch

DARIS (IHT) — This year's wine crop in France will be better than most people expected after a long, cold and wet spring that de-layed the flowering of the wine by several weeks to a month.

Pollination was irregular and led to the fruit's dropping in many areas; nearly everywhere the siz of the crop is below average. Only the Beaujolais produced a large crop -1.2 million hectobters.

This is the second small wine crop in a row. Stocks are depleted nearly everywhere, and prices will continue to soar. The one bright side of the picture is quality. In almost every region this year's wine should be good,

above average at least, and in Burgundy it is even being compared to the remarkable 1961 vintage. The harvest is generally late after the tardy start. Everywhere it was late-summer sun that saved what would otherwise have been a mediocre crop. Most of August, September and the first half of October was sunny and warm, so

But the grapes were healthy throughout the country. There was no rot, alcoholic content is naturally high (which should make for less

much so that drought was frequent-

ly a problem.

is a good balance of acidity.

Here is the rundown by region: Bordeaux: Medoc — Baron Eric de Rothschild, part-owner and director of Chatean Lafite, and Philippe Cottin, manager of neighboring rival Chateau Mouton, both agree that the wine of the Medoc should be quite good, Cottin says the grapes are healthy but small, and that the crop will be a little below average for size. The Merlots are doing better than the Cabernets, which suffered more from fruit-fall and the late summer dryness. The harvest is underway, and the Cabernets are yielding a potential of more than 11 percent

alcohol by volume. "This is a very exciting year," Rothschild says. "It is not a perfect year, but it should make for very good wine. It will be fun to vinify most important man around this year. It will be satissying to make something of it."

Martin Bamford of Chateau Londenne says the year might be something between 1962 and 1966, both of which were good. He adds. however, that people are still being cagey in their preliminary esti-

at Chatcau Haut-Brion is already in, according to manager Jean Del-mas. It is slightly smaller than the average, but quality is better than was expected after the "horrible spring and early summer. The wine will not be great but should be very good: a little hard, with fair very good: a tittle mate, with fair acidity, good color and aroma. It will probably take a few years to come into its own, but it does not have the unpleasant acidity of the 72. Alcoholic content should be around 12 percent.

The same degree of natural alco-hol is found in the whites, and they are likely to be even better than the reds. If there is not too much rain, the Sauternes should also be very good, but the crop is small.

Delmas expects the overall crop

for Bordeaux, reds and whites, to reach about 4 million hectobiters.
(Last year produced only 3.5 million; a good average year generates
4.5 million to 5 million hectoliters
— hence the anticipation of continune price rises. uing price rises.

73 or 77, but will fall below the levels of '76.
At Chateau Petrus the alcohol is

as high as 13 percent and may make for a very good wine because there is so much Merlot at the chateau. Some vineyards suffered from drought, but at St. Emilion the roots tend to go deeper and drought was less of a problem. Burgundy — Hubert de Montille, rower at Volney, says the harvest-

Beaujolais — The area will have

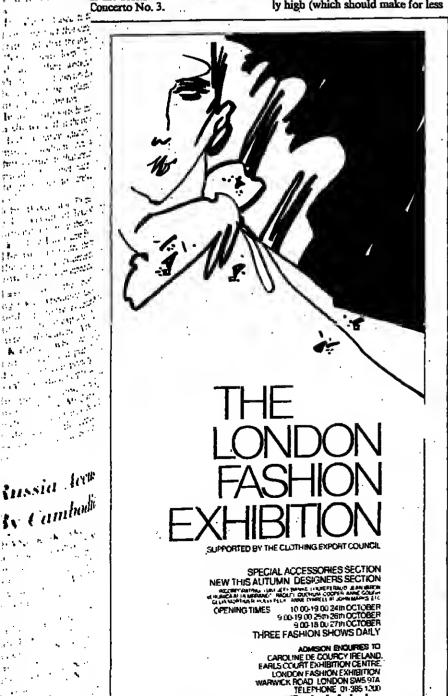
Pietre Piron, grower at Morgon, says the Beaujolais crus are better

Champagne — The harvest continues. Quality is quite good, although quantity is only half that of last year's crop. The potential alcohol is 9.5 to 10 percent. Acidity is a little high but not excessive. The

and Co., it is possible that 1978 might make vintage wine. This would be the first time that such a vest is just beginning, and quantities are varying from vineyard to vineyard, but overall the crop is average. Grower Charles Joguet at Sazilly feels that in any case it will be "interesting."

Loire Valley: Sancerre — Grower Pierre Dezat at Maimbray says that 1978 will be "among the best recent years," although the crop is below average in size. The grapes are thoroughly ripe and very healthy. The much in 1977 and not enough in 1976). The wine will be very fruity.

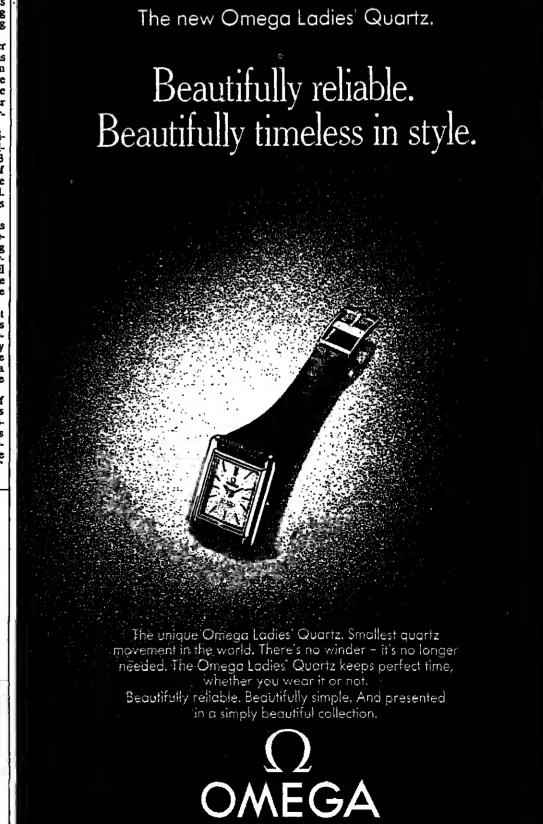
The harvest began a few days ago and will last until almost the end of the month. Prices are rising fast, but Dezat hopes they will not rise too fast. More than half of the production of Sancerre is sold in the bottle directly to private clients; too high a price rise will discourage both these buyers and the many



Galerie Coach Bag

ON A LITTLE MEZZANINE IN THE BACK OF THE COACH® SHOP ON RUE JACOB IS THE "GALERIE COACH® BAG" WHERE YOU WILL FIND AN EXTRAORDINARY COLLECTION OF AMERICAN ART-SCULPTURES, COLLAGES, BAS RELIEFS-ALL MADE ENTIRELY OF LEATHER. THE "GALERIE" IS OPEN TO THE PUBLIC FROM TUESDAY TO SATURDAY, 2 PM TO 6 PM-AND IS WELL WORTH A SPECIAL VISIT.

le Coach® Bag • 23 rue Jacob, 75006 Paris • Tel. 326.29.17



Omego De Ville. BA 591.0029, quartz movement, 18 ct. gold, sopphire crystal. Registered model.

Herald Tribune

Tuesday, October 24, 1978 **

The New Co-Prosperity Sphere

While much of the world is concentrating on negotiations to end the Thirty Years' War between Egypt and Israel, or begin the life of Namibia and Zimbabwe, or prevent, through talks on strategic arms limits, an end to the world we know, negotiations of equal impor-tance have been taking place in the Far East. Japan and China have signed a treaty of friendship and trade - a document that, at a number of points of recent history might have changed its course drastically, and which can still have a powerful impact upon

Japan, when it reached the aggressive stage of its belated entry into the 19th century, fought the Chinese Empire, defeated it and wrested Taiwan away from it. Later it battled the Soviet Union and Germany and annexed Korea, But China remained the beart of Japanese policy, the center of what the new Samurai of the 1930s called, magniloquently, the Greater East Asia Co-Prosperity Sphere. For while the East Indies could produce oil and other raw materials, Indochina grow food, and Japan make all manner of manufactured goods, China remained not only a potential source of basic products but a very actual, clamoring market. So when put to the test, Japan chose to attack the United States - which many of its leaders thought suicidal - rather than give up China to secure access to foreign oil and steel.

Much has changed since 1941. Japan was defeated; China became a Communist state.

The Far East is cut up by hostilities and nationalities it hardly suspected before, and affected by technologies that have gone far beyoud the days when "oil for the lamps of China" summed up much of its needs. But what has not changed is that Japan is a great manufacturing state, so great that its currency is a world leader. And China needs manufacturing more than it ever did - it may represent a form of agro-Communism but even farming today requires machines.

So there may be the roots of a real "coprosperity sphere" in the treaty that has been signed in Tokyo. Memories of the 1940s in China, memories of the Nixon shortcut that took him to Peking without any warning for Tokyo, trade relations (and strategic considerations) involving Taiwan, as well as the basic differences between Chinese Communism and Japanese capitalism, all of these could delay the development of closer relations across the China Sea.

* * *

But perhaps the mutual needs of the two-countries will transcend these obstacles and. set up a relationship such as England in the early days of the Industrial Revolution maintained with continental Europe. If so, the Chinese transition toward industrialization will be greatly speeded and China's own supply of mechanized products will be muchlarger. And this in turn will have effects beyoud the Far East - they could even intrude. into, say, the future SALT talks.

African Prospects

In one if not two southern African trouble spots, Rhodesia and Namibia, prospects for a peaceable solution have perceptibly brightened. In Rhodesia, the multiracial interim government led by Ian Smith is now pre-pared to attend U.S.-British-sponsored talks, if they are "well prepared" and "without preconditions," with its guerrilla rivals. In Namibia, South Africa is ready to resume talks on taking the territory to independence by UN-sponsored elections in which SWAPO guerrillas would compete, rather than simply running its own elections, excluding SWAPO — a course that would produce what the world would regard as a puppet regime.

The Rhodesia development followed directly from Mr. Smith's visit to the United States. Critics of that visit, including some in the administration, had feared the Smith group would appeal successfully for recognition over the administration's head. In fact Mr. Smith and his black partners were apparently persuaded by the restrained response their appeal drew here that their only hope lay in negotiation with the guerrillas. Their big raids last week on camps in Zambia and Mozambique apparently comprised the gesture Mr. Smith felt he needed to retaliate for recent guerrilla attacks and to convince his constituency be was not entering talks from weakness.

U.S. and British diplomats helped by diluting their Rhodesia plan, parts of which Salisbury gagged on. The plan is now more like an agenda. There remains the formidable problem of assuring attendance by the guerrillas, who feel enraged and bumiliated by the recent raids. It will fall first to their patrons among the "front-line" stages to "deliver" them. If they can, a conference can begin. Progress will be arduous; failure will mean

Regarding Namibia, the Western diplomats who visited Pretoria last week did not obtain a clear answer on how to fit the narrow "internal" elections that South Africa still plans to run in December with broad UN-sponsored elections next year. But the possibility that diplomacy can fit them later is now there. The important thing is that South Africa drew back from the twin prospect that holding internal elections alone would spur the guerrilla war in Namibia (perhaps bringing in the Cubans) and produce a UN demand for economic sanctions against South Africa. The United States and its allies, though not eager for either of those developments, told Prime Minister Pieter Botha they could not block them if he disdained the UN plan. They put their relations with South Africa in the balance. Mr. Vance played a very high card — the prospect of an unprecedented invitation to Mr. Botha to visit Jimmy Carter if the UN plan works out.

What could spoil the new promise would be for Africans to insist anyway on voting sanctions against Pretoria. It is not simply that such a demand would embarrass the West, which seeks closer ties in black Africa even while maintaining substantial economic interests in South Africa. The demand would curdle Pretoria's taste for the very changes black Africa seeks in Namibia. Mr. Botha has now said, after all, that South Africa would accept a SWAPO victory in UN-controlled elections.

Everyone is aware that South Africa's policy is now being made by a new prime minister, Mr. Botha. Suspicions were widespread after his recent elevation that he would feel under pressure to show toughness. Yet his response in Namibia has shown a welcome hint of flexibility. South Africa's hand in Rhodesia does not show directly, but one can. guess that the new direction taken by Smith owes a good deal to Mr. Botha. The potential significance of this is hard to exaggerate. Throughout southern Africa, as within South Africa itself, the choice between violence and conciliation is substantially Pretoria's to

THE WASHINGTON POST.

International Opinion

South Africa: Playing for Time?

The joint statement by South Africa and five Western foreign ministers on Namibia may succeed in postponing an open conflict between Pretoria and the United Nations. But . . . the . . . only element of agreement is that there should be further consultations with the UN secretary-general, and it is . . . only this which makes it likely that the UN Security Council will be able to postpone a rupture with South Africa over Namibia. . .

These consultations may . . . lead to some sort of compromise on . . . the size and composition of the UN supervisory force. On the central issue of elections in Namibia, the South African government is still insisting that elections will be held under its own auspices early in December; the Western powers say such elections would be . . . regarded as null and void. To be fair, the South

African government professes to be willing to see a second round of elections next year, under UN auspices. Yet the text . . . shows that the South African position is riven with so many contradictions and inconsistencies that it is difficult to be confident that Pretoria is genuinely prepared for UN sponsorship of independence for Namibia. . .

The root of the problem is that the South Africans are determined to prevent Namibia being controlled by SWAPO. Their mistrust of SWAPO will not evaporate unless the United Nations can organize a cease-fire and supervise peaceful political processes in Namibia. Even then, it may not do so. . . The question on which the Security Council will have to make up its mind is simple: Are the South Africans starting to be more flexible, or are they just playing for time?

- From the Financial Times (London).

In the International Edition

Seventy-Five Years Ago October 24, 1903

ST. PETERSBURG - A senior Russian military officer commented on the situation in the Far East: "Even if Japan can put 350,000 men into the field, we with 120,000 are a match for soldiers who have never yet stood face-to-face with European forces. Their physique is much inferior to ours, and their staying powers immeasurably less. Moreover, if we chose at the outbreak of hostilities to remain on the defensive, we could soon mobilize enough men to equalize the respective forces. I believe this will be sufficient deterrent for the Japanese."

Fifty Years Ago October 24, 1928

WASHINGTON - The Naval Construction Bill. which provides for the construction of 15 cruisers and an aircraft carrier during the next three fiscal years, is likely to overshadow the next session of Congress. Advocates of a big navy in the United States want Congress to authorize a more extensive program than is already provided. At the same time many people, including some senators, feel that the Naval Construction Bill is contrary to the spirit of the Kellog agreement for the renunciation of war. Both sides wish to encourage favorable public opinion.



or Has the Vatican Penetrated Us?

A Reformist Congress

By Anthony Lewis

BOSTON — When the 95th Congress adjourned, commentators summed it up as conservative
surprisingly so, given the large
Democratic majorities in both
houses. The symbol at the end was the tax bill, with its benefits largely

for the better-off.

The record of the last two years is certainly thin in what we think of as liberal legislation: measures to redistribute wealth or to effect broad social reforms. But in another sense this was a reformist congress. It took significant steps to redefine not the ends but the means

In the last few days of the session, for example, Congress took final action on these bills:

 The Foreign Intelligence Surveillance Act, restricting wiretaps and other forms of electronic sur-

 Airline deregulation, opening the way for competition in routes and rates.

 A package of ethics legisla-tion, requiring fuller disclosure of high officials' income and assets, and providing for appointment of a special prosecutor when there are serious charges of official wrong

The Presidential Records Act, establishing public ownership of, and in time access to, most presidential documents.

Those bills are not the stuff of high political drama. They are not going to rival inflation or high taxes as campaign themes. But each, as it happens, settled a long debate about the way government ought to

Wiretapping has been a bitterly-contested issue in this country for half a century, the subject of much litigation and of many proposals -mostly unsuccessful — for legisla-tive control. The new law means that all tapping will at last be regu-lated by federal law. Even in the sensitive area of foreign intelli-gence, taps will generally require a court order in this country. Most important, Congress has said that presidents have no inherent power to order wiretaps beyond what the

legislation authorizes.
Federal regulatory agencies have come under heavy attack in recent years for protecting the regulated industries from the rigors — and public benefits — of competition. But proposals to restore competition in these areas have naturally run into heavy opposition from the businesses that would be affected. The airline bill is an important first

breakthrough for deregulation. Special prosecutors have been appointed to deal with extraordinary federal scandals from Teapot Dome to Watergate. Whether to appoint them, and how, have been awkward and contentious political questions. The new ethics legislation sets up a permanent mecha-nism for judicial appointment of a special prosecutor when charges against a high federal official create

the dangers of a conflict of interest. The status of presidential documents has been a source of legal and political confusion, most dramatically in the case of Richard Nixon's papers and tapes. A com-mission recommended last year that Congress end the old notion of private ownership when documents deal with official business. Congress has now definitively done so, while still allowing presidents to limit access to their records for up

to 12 years after they leave office.

Just before the final rush, too, Congress passed President Carter's Civil Service reform legislation. With its provisions to increase em-ployee incentives and managerial discretion, the bill has at least the potential of significantly affecting internal government performance.

possible for both conservatives and liberals to accept the bill. The Carter attorney general, Griffin Bell, helped refine it and hold the The Civil Service bill was hardly an easy one to enact. It had to get past what has become one of the most entrenched forces in Washmost entrenched forces in Washington: federal employees and their unions. Some old hands on Capitol Hill thought the quick passage of the legislation was something like a miracle—and a result of extraordinarily effective lobbying by President Carter and his staff. Civil Services of the contraction coalition together. Similarly, airline deregulation has had enthusiatic support in both the last two White Houses and from Kennedy.

What the 95th Congress did in some of these areas ought to be only the beginning of a process. Deregulation, for instance, should in due course move on from the airlines to trucking and perhaps other industries. The careful balance of liberty and security interests reached in the wiretap bill should be a precedent in the writing of legislative charters for the intelligence agencies. vice reform is a powerful answer to the charge of amateurism so often laid to this White House. If President Carter deserves credit, it is also true that reformist legislation of this character can pass only with bi-partisan support, in-deed bi-partisan preparation and drafting. Two of the recently-passed bills demonstrate the point.

In the present public mood, the The wiretap legislation was es-entially the product of a collaboraodds are against adoption of significantly new social legislation. But tion between two disparate figures: Edward Levi, President Ford's atmethods of government, and that with some astonishing results. torney general, and Sen. Edward kind of change Kennedy, D-Mass. They made it gressive form. kind of change can also take a pro-

John Dornberg From Munich:

The "radicals decree" was intended as a counterploy to protect the state from being undermined by those allegedly determined to destroy it.

sively, it has been an extreme lefust party or group, not rightist.

It is the radicals decree, even, more than the highly visible hund for terrorists with machine-gun-lot-ing police patroling the nation's airc ports and armored cars on the streets of Bonn, that has given West Germany its current reputation as a country where the sorious

tion as a country where the socio-political scales have tipped from benign civil libertarianism to a law-

benign civil libertarianism to a law and-order hysteria.

The degree of Germanic perfection with which the decree has been implemented and applied has varied considerably from state to state with those governed by the conservative CDU or CSU predictably the more resolute and diligent, at though it is the SPD's own posture minister, Kurt Gscheidle, who in sists that a member of West.

sists that a member of West Germany's miniscule Communis Party (DKP) cannot be a caree

Bavaria Actions

Down here in Bavaria, for exam

ple, the security agents alleged snoop on high school pupils to fe ret out radicals who, after gradu tion from university, could then i barred from jobs on the public pa

Over in the Rhineland-Pal

tinate, it was revealed the oth day, even apprentices in the Main

day, even apprentices in the Man municipal gardening departme are being investigated for their p litical inclinations.

Perhaps it was that particular e ample of vigilance in the ludicrot extreme that prompted the SPD finally announce that enough

To be sure, former Chancel

Willy Brandt, the co-author of resolution, called out for its on mon sense application as long a as last spring.

But it was the SPD mayor of a city-state of Hamburg, Hans-Ult Klose, who opened the curi debate. Twenty Communists in public service, he appropried

public service, he announced t

other day, are a lesser evil to 200,000 frightened young peop intimidated by a state surveillar

The uproar, particularly significant

Klose made the remark somew

tactlessly on the eve of the Hessi

and Bavarian elections, was deaf

MUNICH — Can uncorked genies be rebottled?

West Germany's Social Democrats (SPD), after consolidating and even improving their positions in the recent state elections in Hesse and Bavaria, are trying that feat, it seems. And the genie in question is the one they themselves conjured six years ago — the socialled "radicals decree."

If they succeed, which depends

If they succeed, which depends in large measure on how demagogic the opposition Christian Democrats (CDU/CSU) are about the matter, there is at least a chance that this country will not go over the brink to some Orwellian future of total surveillance and that Teu-tonic-style McCarthyism may be on

the wane.

The "radicals decree," also known as Berufsverber, a word that seems to have entered the vocabusement in its Gerlary of other countries in its Ger-man original, is a product of the stone age of terrorism — that era when it seemed that demonstrating, and bomb-throwing radical students had abandoned violence in favor of a new strategy that they described as "the long march to power through the institutions."

From Within

The professed aim, it was pre-sumed, was that failing in their efforts to bear the system with frontal

assaults, they would try to subvert it from within.

The "radicals decree" — legally speaking, it is a resolution adopted by the federal and state governments in 1972 — was intended as a counterploy to protect the state from being undermined by those allegedly determined to destroy it. It authorized federal, state and local authorities to test all civil servants and civil service applicants for their loyalty to what is called hereabouts "the basic democratic

That, unquestionably, is any democratically elected govern-

ment's right.
But the governmental service here happens to be a huge monopolistic category embracing not only the conventional type of bureaucrat but all tenured schoolteachers and university faculty members, judges and public prosecutors, railway and postal employees, public utilides workers, police and military officers, some scientists, and even staff physicians in certain governmentrun hospitals.

As a result, this loyalty test has the public wants reform in the led to mass snooping and vetting

Several hundred locomotive engineers, teachers, professors, letter

An End to Energy Hell?

By Daniel Yergin

PARIS - "I understand now what hell is " rold I is " what hell is," said U.S. Energy Secretary James Schlesinger a few months ago. "Hell is endless and eternal sessions of the natural gas conference" committee in the Congress.

But at last that particular version of hell — which should be expand-ed to include the entire tortured energy debate — has come to an end, for the time being, with the passge by Congress of the National Energy Plan. Or, at least, some approximation of the plan.

A year and a half has passed since Carter went before Congress to call for "the moral equivalent of war." But the congressional action really brings to an end one phase of the drama that began almost exactly five years ago, when Arab oil producers launched their embargo against the Western world.

For Carter, the passage of the legislation counts as a major victory. He had pinned his prestige to ry. He had pinned his prestige to it, declaring that the domestic record of his administration should be judged upon its accomplish-ments in energy. And the administration has put the best face on what has happened. A few days ago, at a conference here in Paris sponsored by the French Energy Conservation Agency and the U.S. Department of Energy, one of Schlesinger's principal deputies declared, "We've had a successful lift-off. It will be necessary to make course corrections in our flight for the future. But we're going to get

Few ontside the administration are that excited. Energy producers in the United States claim that the Carter program regulates away their incentives to produce. Meanwhile, consumer groups just as vig-orously assert that the bill is a sellout to producer interests.

Given such emotions, the very fact that an energy bill emerged is a considerable achievement. It is quite an accomplishment to get any kind of legislation when there is no consensus at all even as to what the problem is, let alone the appropriate solutions. Certainly the administration was quite right to stress the adverse international cousequences that would have resulted had the legislation failed. Congressional agreement can perhaps be at-tributed equally to the dollar crisis and the Camp David agreement.

But to assess the real significance of the National Energy Plan, one must go back to its purpose. The central aim was to straighten out.

signals to energy users, so that pric- going to go back to Congress in the es and incentives and regulations would all begin to indicate the real values of various energy sources. The "do's and don'ts," so to speak. Do use coal and insulate the house and maybe play around with solar heating. Try not to use oil and natural gas. The underlying purpose of the entire exercise was to get some cap on the rapidly growing U.S. oil

imports.

The centerpiece was a tax to bring oil up to world market prices over a period of a few years. This was the most important part of the entire legislation. It does no one any good — including in the long run, consumers — for the U.S. price of oil to be kept considerably lower than world prices, although instruments are required to relieve hardship. The Senate killed this socalled crude oil equalization tax, and there went the most important element of the plan.

As for what did pass, it is, in caergy as opposed to political terms, of a modest nature. The one break-through was to end the artificial division between interstate and intrastate natural gas prices, which was creating shortages in the former market and oversupply in the latter - and making most difficult any kind of rational decision by con-The rest is rather minor. The in-

centives for conservation and solar energy are too weak, considering the institutional obstacles. A few hesitating steps were taken to en-courage the utilities to become partners in conservation and solar, rather than enemies of both. Silly things have been done, too. The utilities have been kept out of

the conservation business, which will retard savings in the building sector. Earlier legislation had set up an Energy Extension Services. modeled on the effective Agricultural Extension Services that helped revolutionize U.S. agriculture. The energy services had al-ready started doing the same for U.S. energy consumption. Funding for that program now hangs by a

Most important, the legislation does not do much to restrain the further growth of imports. A "phase two" that was supposed to augment production has disap-peared in the budgetary process. The president can allow oil price controls to expire next spring, but that would likely lead to a political explosion on Capitol Hill. The administration now says that it is

next session to try to find a new compromise to make some sense out of the oil price jungle.

Will it be successful? Unfor-unately, a lot of people, inside as well as out of Congress, would just as soon avoid any more energy "enas soon avoid any nice chergy car-ergy hells" on Capitol Hill. A new miracle pain reliever has appeared on the scene — the possibility that Mexico may rival the richest OPEC oil producers in reserves. Mexico is on the way to becoming the all-purpose solution that nuclear power was going to be four years ago. Taking hold is the idea that this possibility eliminates the need for serious attention to reshaping do-mestic U.S. energy demands. And this is happening despite the fact that the evidence is still decidedly slim and spotty for thinking that Mexico will become another Saudi

Americans, like many others in the industrial world, still prefer to believe that the embargo five years ago did not dramatically mark the end of one era and the beginning of another. In such circumstances, one must be grateful for what emerged of the Carter energy plan, such as it

Daniel Yergin is author of "Shat-tered Peace" and co-author of the forthcoming book, "Energy Future: The Report of the Harvard Business School Energy Project on Managing and Mismonaging the Transition." He wrote this article for the International Herald Tribune.

ing, not to even mention hysteric
"The SPD," shouted t
CDU/CSU, smelling a last min
cleation issue, "wants Communi
and Fascists as teachers for t Mood of Nation

> Given the mood of the count it is surprising that the argumapparently failed to convince. Hesse or Bavaria — a healthy si at least, that you can't fool all people all of the time.

But despite those elections bei over, with no further ones on horizon until next spring, the bate over the radicals decree been escalating. Heiner Geissler, the CDU's g

cral secretary and campaign str gist, now equates the SPD's prop al to stop applying the decree a threat to "freedom of conscient As Geissler sees it, since send their children to school is manda ry, parents may be forced to against the dictates of conscient their kids end up being taught Communist teachers.

In Hamburg, meanwhile, CDU has organized a citizens tion committee of concerned p ents to protest against schoolteachers."
Who knows, the next step n

be a similar committee protest age collectors.

The SPD, meanwhile, prote somewhat lamely that its only s is to restore a little common se and perhaps a semblance of des cratic practice. The loyalty tests now says, are superfluous t harmful. Proven anti-democit behavior or actions should suff to bar extremists from public t

But genies, once unbortled, hard to catch.

Chairman John Hay Whitney

Katharine Graham Arthur Ochs Suizberger

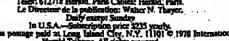
Publisher Robert R. Eckert

Editor Murray M. Weiss

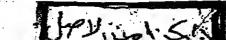
William R. Holden

and Herald Tribuce, S.A. su capital de 9,330,000 F. R.C. Paris No 73 B.

Persuse Charles de Gaulle, 92200 Neuilly sur Schoe. Tel. 747-12-45
Telen: 612718 Herald. Paris Cables: Herald. Paris.
Le Directeur de la publication: Walter N. Thayer.
Duily except Sunday
In U.S.A.—Sabteription price 2233 yearly.
us pessage paid at Long Island City. N.Y. 1109 © 1978 International
Herald Tribune, All rights reserved
Commission Paritaire No 34 231.







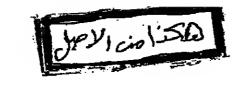
decree"

countern

state from

iined by

rmined to



At Bache we've been investing in the future since 1879.

A century ago Bache began with one small office in New York's Wall Street community.

Today, Bache is one of the leading brokerage and investment banking firms in the world.

We are a broadly diversified, strongly capitalized company serving multiple markets with a large number of investment products and services.

The planning and foresight which was necessary for this development is more than a part of Bache's history. It is our basic philosophy which manifests itself in every service we provide. For we believe our future depends upon doing our best for our clients today.

Bache's capital position continues strong and our staying power has served our customers and our shareholders well over the years. It has enabled Bache to withstand many changes in the economy and many crises in Wall Street. We have responded to opportunities by expanding securities and commodities brokerage services and investment banking, nationally and internationally.

On the occasion of our 100th Anniversary, we express our gratitude to those who came before us and gave us a sound philosophy and guided us to the future.

Today, we are bringing more technology, more thought and more capital to our planning than at any time in our history. The changes in our way of life and business over the next 100 years most likely will be far more complex and demanding than those of the past, and we are prepared to meet the challenge.



A century of investment service.

NYSE Nationwi	de Trading Closin	g Prices Oct. 23
Chise 12 Month Stock Sis. Close Prev High Low Div. in 5 Yid. P/E 100s. High Low Quot. Close	Chies 12 Month Stock Sis. Class Prev High Low Div. in 8 Yld. P/E 100s. High Low Qual. Class	Chiese 13 Month Stack Sts. Close Prev High Lew Div. in 8 Yid. P/E 100s. High Lew Quot. Close
291/2 287% ACF 218	45 3114 Amsted 1.40 4.2 8 44 34% 35% 35% 35%—15% 21% 22% 36.2 8% 27 5 81 32% 27 32% 28% 28% 28% 28% 28% 28% 28% 28% 28% 2	344 25th Borsteri 2 344 27th Borsteri 2 344 27th Borsteri 2 344 27th Borsteri 2 344 27th Borsteri 2 345 17th Sort Borsteri 3 11 15 12 27th 27th 16 12 15 11 11 11 11 11 11 11 11 11 11 11 11

1968-1978 Ten years to make a name in banking.

Ten years which have made the Alahli Bank of Kuwait one of the best known names among Kuwaiti Commercial Banks.

Ten years which have given the opportunity to the Alahli Bank of Kuwait to be renowned for the quality of its services to international contrac-

tors operating in Kuwait. Ten years which have given the opportunity to the Alahli Bank of Kuwait to become the best known commercial bank name in the Middle-East in the field of underwriting of Eurobond issues.

Ten years of progress building the Bank which is always trying to serve you better in the Middle-East, the Alahli Bank of Kuwait.

Main balance-sheet figures

End 1968	End 1972	End 1977
1	5	10
2.000	2.000	7.000
2,148	4.085	2B.608
<i>50</i> ,211		442. B 29
		234,677
		181,445
1 78,222	1 <i>33,26</i> B	653.582
322	908	2,215
	2,000 2,148 50,211 23,711 25,703 1,78,222	1 5 2,000 2,000 5 2,148 4,085 50,211 86,754 23,711 38,851 25,703 42,149 178,222 133,268

1KD = 2.80U.S. Send 1968 • 1KD = 3 - U.S. Send 1972 1KD = 3.57U.S. Send 1977



your stockbroker bout is Lone Starthe Western Hemisohere's top producer of cement, eady-mixed con-

crete, sand and gravel...and a leader in building materials distribution/retailing

25 — ¼
34% — ¼
30% — 1%
30% — 1%
30% — 1%
30% — 1%
35% — 1%
35% — 1%
35% — 1%
35% — 1%
35% — 1%
15% — 1%
15% — 1%
16% — 1%
16% — ½
26% — ½
26% — ½
26% — ¾

274 Oldens 1.48
714 DickAB 280
104 Disher #22
104 Dillina 1.20
105 Donal 1.40
107 Donal 1.4

WE'VE JUST BROUGHT ONE OF THE WORLD'S LARGEST TRUST BANKS CLOSER TO YOU.

Mellon Bank ranks fifth in trusts in the United States alone. And now we've opened a trust office in London...so we can be closer to your part of the world.

Richard M. Siefert Vice President and Manager 15 Trinity Square, London, England Telephone (01) 488-2434 Telex 885962

Mellon Bank, N.A.

PARIS, TUESDAY, OCTOBER 24, 1978

Published with The New York Times and The Washington Post



4.1963. Sterling rose to \$2.008, the highest level since March 1976, from \$2.0021. The dollar declined

to 28.51 Belgian francs, a record low, from 28.66.

noon fixing to \$226.75. At the close, the price averaged \$228 per ounce, unchanged from Friday.

Italian Official

Calls for Delay

In Joining EMS

ROME, Oct. 23 (AP-DJ) - Italy

should wait six months or a year before joining the proposed Euro-

pean monetary system (EMS), a government official said in a news-

paper interview.
"Italy cannot remain outside"

the EMS, but "we need a breaking-in period," said Vittorio Barattieri,

director of the Foreign Trade min-

istry and a former monetary expert

the Italian economy to bring its public- sector deficit and labor

costs more closely into line with

prevailing European standards. But

echoing recent comments by Pre-

He urged structural changes in

at the Bank of Italy.

original EMS proposals.

Lift Forecast Germany's five leading economic institutes downplayed today the On '79 Growth

chances for success of the proposed European monetary system (EMS). They said the inflation differences between the prospective memss mean "the starting conditions for a new European monetary sys-tem are more unfavorable" than "there are no chances in the fore-.secable future" to substantially narwhen the current European joint float, or snake, began in 1972. Notrow these disparities.

Dollar Finishes Mixed: Hits New Low Against DM revision in their 1978 growth forecast—they had earlier projected this year's growth between 3 and 3.5 percent — was due in part to 3.5 percent — was due in part to

The dollar finished mixed in heavy trading today after declining sharply into record low territory against several currencies early in the day.

Some dealers said that Continental central banks several currencies to S2.008, the highest level of the several central banks several central tal central banks seemed to be intervening in the morning to brake the dollar's fall. However, the net intervention for the day was reliably reported to be small.

in the afternoon, New York banks turned out to be mostly buyers of dollars, presumably taking profits on the technic friday's New York levels, dealers profits on the decline from

Although the dollar moved as low as 1.7870 Deutsche marks in the morning, it recovered by the close to 1.8055 DM, a closing record low. Net purchases of dollars by the Bundesbank were put at

S23 million.
One dealer said that the market for some time has been expecting the dollar to fall as low as 1.80 DM and now that this level has been reached, considerable profit-taking should ensue. He noted that with six-month Eurodollar rates hovering around 11 percent, it had become too expensive for operators to stay short of dollars for any length

In Zurich, the Swiss National Bank reportedly bought less than \$3 million. This seemed to substantiate dealers' opinions that there was considerable profit-taking on the Swiss franc's recent rise. The dollar ended at 1.518 Swiss francs, up from 1.509 Friday. More important from the Swiss point of view, the mark ended at 84.63 Swiss centimes, up from 83.463 Friday and well above the National Bank's defense level of 80 centimes.

The dollar fell to another record low against the yen at 181.25, down from 181.90. However, the closing European rate was above today's record low closing level in Tokyo of 131.05. In Tokyo, the Bank of Ja- mies," he said.

Atlantic Richfield

3.410

1.81

9,470

4.78

466.40

0.80

127.08

644.20

0.88

147.86 2.24

373.60

16.94 1.23

1.090

60.21

tion Engineering 1978 . 559.10 4

1.08

1,670

393.20

1,190 76.77 1,27

15,914

540.00

1.21

Exxon

2.19

581.75

Avon Products

Bristol Myers

193.91 1.59 1977 8,460 530.39

and Cream

Revenue.....

3rd Quo

Per share

Revenue.....

Profits

Per share

Revenue.....

Profits.....

Revenue.....

Profits.....

Per Share.....

Revenue.....

Profits

Per Share

Revenue

Profits

Per Share

Revenue

Profits

Revenue.....

Profits

Per share

Revenue.....

Profits

Per Share

Revenue.....

Profits

Per Share

Revenue.....

Profits..... Per Share.....

Revenue

rofits.....

tevenue..... rofits.....

rofits.....

3rd Quar

9 months

3rd Ongs

3rd Quar

3rd Quar

tutes' main forecasts are for 4 per-cent real growth in 1979 — the highest level since 1976 — a 3.5 percent inflation rate and an uneming that inflation rates in the prospective EMS members varies from 2.5 to 12 percent, they said that "there are no change in the prospective EMS members varies from the prospective EMS members varies from

The nation's trade surplus is seen at 25.5 billion marks in real prices in 1979, down only slightly from this year's anticipated surplus of 26 On domestic matters, the instibillion DM. World trade, they said, should grow between 5 and 6 per-cent in 1979.

The institutes said the upward rising consumer spending in andci-pation of 1979 tax cuts and the booming auto and construction industries. Commenting on the growth prospects for 1979, they said that although some overall im-provement would be registered, the economy could not be judged as satisfactory."

With the dollar under pressure in the morning, gold was fixed in London during the morning at \$229 per ounce. However, as the dollar recovered, the price fell at the afternoon fixing to \$226.75. At the They issued their perennial warning that next year's upswing in growth could be endangered by wage settlements. Overall, they said, wage settlements should be kept to this year's levels which averaged 5 percent in the first half

of the year.
To boost business confidence, the panel said, the government should make clear that the aim to reduce the federal deficit will not be accomplished through tax hikes. The institutes said the foreseen rise in 1979 inflation to 3.5 percent was due to "political" factors. They said the climb would be primarily due to the planned rise of I per-

centage point to 13 percent in the value-added tax from next July. In the analysis on the proposed EMS, the report warned that generous drawings by member countries on the line of credit to be made available could lessen the pressure to correct the underlying causes of fluctuation. "The official exchange rates of the individual currencies would therefore have to be changed so frequently that this would contradict the goal . . to stabilize exchange rates." Holding fixed exchange rates would cause tensions that ultimately would lead to the system breaking apart, it said.

The autumn report is one of two mier Giulio Andreotti, he suggested that the European Economic Comjoint reviews prepared annually by the five institutes — the Rhein-ische-Westfaelisches Institute of munity has "forgotten" some of the "The initial project foresaw a si-Essen, the IFO institute in Munich, multancous advance on three the HWWA institute in Hamburg fronts: exchange rates, a substan-tial monetary fund and the transfer the German Institute for Economic Research in Berlin and the Institute for World Economics at the Uniof resources to the weaker econoversity of Kiel,

U.S. Company Reports

Revenue.....

Profits.....

FINANCIAL NEWS AND NOTES

Mitsubishi, Chrysler Australia in Deal Chrysler Corp. and Mitsubishi Motor Corp. have reached agreement for the Japanese firm to take a one-third stake in Chrysler Australia to help it re-construct business. Mitsubishi president Tomio Kubo says the accord resulted from talks in Detroit earlier this month between Chrysler and Mitsubishi. Capital participation in Chrysler Australia was expected to be made by Mitsubishi Motor and Mitsubishi Corp., the major Japanese trading house, on an equal basis.

Daimler Turnover Little Changed

Daimler-Benz group turnover was little changed in the first nine months of 1978 at 19.25 billion Deutsche marks against 19.13 billion DM in the like 1977 period. An 11-percent decline to export sales due to damp foreign demand for commercial vehicles was offset by a 12-percent increase in domestic sales the commercial vehicles. sales, the company says. The weakness in foreign demand was due to the appreciation of the Deutsche less, the domestic and foreign inflow of orders for automobiles continues ahead of production possibilities. Labor disputes in March and April set hack auto production by 25,000 units and commercial vehicle output by 8,000 units, or a total lost sales worth of some 1 billion DM, the company says. Passenger vehicle production dropped 4.9 percent at 285,491 units in the first nine months from the year-ago peri-od, while commercial vehicle output fell 4.4 percent to 174.985 units.

AMF Expects 15% Rise in Earnings

AMF Inc. expects third-quarter earnings to be up about 15 perceot from a restated \$10.8 million, or 55 cents a share, in the 1977 period, chairman Thomas York forecasts. Revenues in the quarter would be up 10 percent from the \$302.5 million in last year's period, he adds. The earnings gain for the year is expected to be somewhat better than the increase for the first half, he notes. In 1977, AMF earned \$1.99 a share, restated.

BHF Bank Lifts Share Capital

Berliner Handels und Frankfurter Bank is raising its share capital by 15 million Deutsche marks to 116 million DM through a one-for-seven rights issue at 160 DM per nominal 50-mark share. It says the subscription period is set from Nov. 9 to 23 and the oew shares will be eligible for dividend from July 1, 1978.

About \$3.5 Billion Is Outstanding

Foreign Firms Tap U.S. Paper Market

Foreign companies are showing in-creasing interest in borrowing in the \$75-billion U.S. commercial pa-over, "a lot" of foreign companies

per market.
Siemens Capital Corp., a subsidiary of the West German electrical giant, became the latest entrant into the market when it announced plans last month to issue up to 5100 million of commercial paper
— short-term IOU's with a maximum maturity of 270 days.

Investment bankers estimate that

more than 35 foreign and foreignowned companies have tapped the market. Some of the parent compa-nies involved are Volvo, Imperial Chemical Industries, Renault, Plessey and Cie. Française des Petroles. The biggest foreign borrower so far has been Electricite de France, the government-owned utility, which has more than \$1 billion of commercial paper outstanding.

In Angust, Svenska Handelsbanken became the first foreign bank to raise money in the commercial-paper market. Some 20 other overseas banks are studying the possibility of U.S. commercial paper issues, according to James Ledinsky, vice president of A.G. Becker & Co.

The commercial paper division of Moody's Investors Service estimates that foreign and foreignowned companies had about \$3.5

Standard Oil of Indiana

Revenue.....

Per Share....

Revenue.....

Profits

Per Share

1,300

99.60 4.26

4,200

1.96

12,000

821.70

5.62

1.86

794.80

458.72

301.60

138.80

3.43

1.260

0.53

209.00

1.60

I.08 loss

5.42

goous.

NEW YORK, Oct. 23 (AP-DI) - billion of commercial paper out- a year for the service, investment bankers say. A top-rated foreign commercial-

> are contemplating issues, a Moody's official said. The big growth of foreign participation of the commercial paper market, like the growth of the bond market for foreign issues, the so-called Yankee market, has occurred since the suspension in 1974 of U.S. curbs on capital outflows that had severely crimped New York's role as an international financial center.

One insider says foreign companies currently are drawn to the market because of the advantages of borrowing a depreciating curren-cy. From a longer-term point of view, investment bankers promoting commercial paper borrowings here say the market is attractive to top-flight foreign companies be-cause it allows them to raise large amounts of money relatively cheaply while making their names better known to the U.S. financial community.

Illustrating the scope of the mar-ket is EDF, which, operating through Goldman Sachs as dealer, has built up its U.S. commercial paper borrowings gradually since 1974. By replacing maturing paper with ever-larger issues, it has built up its total commercial paper out-standing to about \$1.3 billion. EDF converts the dollars raised into French francs for use at home. The utility backs up its commercial-parevolving standby credits amount-ing to \$1.9 billion. These would allow it to switch to Eurodollar fund-ing if this should prove advanta-

Favorable Rates

Investment bankers contend that the costs of paper borrowing com-pare favorably with those of borrowing from commercial banks or raising funds on the Eurodollar market. Lehman Brothers Knhn Loeb notes that the Citibank prime rate - the interest charged to the hank's best corporate customers floats 14 percentage points above the average of the three preceding weeks commercial paper rates. Thus, during periods of steady interest rates, commercial paper funds should be obtainable at lower interest than bank loans.

During periods of rapidly rising interest rates, the commercial-paper rate could briefly exceed the prime. However, when interest lev-els generally are falling, the com-mercial-paper rate can be below the prime by considerably more than 14 points. "In the Eurodollar market, the cost of the premium over the London interbank rate must be considered," the firm added.

Foreign borrowers in the U.S. commercial paper market so far have made their issues through dealers, rather than directly, as do some large U.S. companies. The dealers buy the issues and sell them as quickly as possible to institu-tions, normally charging 1/2 percent

New Issue

paper issuer, however, may have to pay somewhat more in interest than comparable domestic company This premium runs to .05-to-.25 percentage points. The corresponding premiums in the Yankee bond market are higher because of the longer maturities involved. Unlike Yankee bonds, though,

commercial paper is not registered with the Securines and Exchange Commission. Potential commercial aper issuers normally obtain credit ratings from rating agencies. These and the financial publicity attendant to a commercial paper is sue can belp a foreign company win recognition among U.S. institution-al investors and improve the potential acceptability of future U.S. stock or bond issues, dealers say.

U.S. to Submit Tighter Terms In Export Credit

PARIS, Oct. 23 (AP-DJ) - The United States is formally submitting proposals aimed at tightening officially supported international export credit terms previously agreed to by 21 member countries the Organization for Economic Cooperation and Development. The proposals, to be put forward

during the week-long review that opened today of the agreement concluded last February, also seek to broaden the coverage of the ex-isting arrangement to include ships, aircraft, nuclear power plants and certain commodities.

Although details of the proposals have not been disclosed, these are believed to include increases ranging between 0.25 and 0.75 percent in interest rates and slightly longer maturities.

Under the existing arrangement, interest rates vary between 7.25 and percent, depending upon the group to which the country of destination belongs (rich, intermediate, poor) and also on the repay-ment period which is between 5 and 10 years.

In submitting its proposals, the U.S. delegation will also seek greater transparency in situations in which there is a mixing of official aid and private export credits, sources said. The proposals, however, are generally expected to meet stiff resistance from delegates of the Common Market and Japan.

U.K. Affirms Pay Policy LONDON, Oct. 23 (AP-DJ) -The British cahinet rejected today a call to abandon the 5 percent pay guideline urged by the national executive committee of the Labour party. Prime Minister James Cal-laghan said it was "rubbish" to say the guideline is too low and said he believed the public supported the government

NYSE Prices Mixed; Prime Rate at 101/4%

NEW YORK, Oct. 23 (Reuters) A late technical rally left prices on the New York Stock Exchange mixed today in active trading as the market attempted to repair the damage of its worst one-week slide

worried about rising interest rates and President Carter's anti-infla-

points. Declines led advances more than two to one and volume fell to 36.25 million shares from Friday's 43.67 million

After the close, Chemical Bank

Dealers thought the Federal Re-serve had moved to tighten credit further but later revised that eso-

Director James McIntyre that President Carter in his message tomor-row night will be frank about infla-

ooo and the "unpleasant steps" necessary to deal with it. White House sources said the

Pan American World Airways

Occidental Petroleum, in second place, lost 14 to 16%. Exxon, reporting lower profit, lost % to 49%. Standard Oil of Indiana gained % to 51%, Gulf Oil % to 23% and Atlentic Richfield % to 52%.

than a point Friday in heavy trading slipped % to 49%.
Du Pont added % to 130%, IBM
1% to 278%, Merck one to 57%, Alcoa % to 48%, Eastman Kodak one to 61, Polaroid 7 to 49%, Owens-

Illinois 11/2 to 211/4, Teledyne four to 95 and Xerox 1 % to 52%. Westinghouse Electric, which

Exchange fell sharply in active "one-shot affair." trading, with the index losing 1.97 points to 150.42.

Resorts International A topped the active list, spurting 514 to 3915. Instrument Sysytems, in second place, was unchanged at 1%. Iroquois Brands jumped 2% to 30. Sonderling Broadcasting added one to 24%. The boards of Viacom and Sonderling agreed on a merger at \$28 per Sonderling share. Viacom, on the Big Board, lost % to 23%.

In Chicago, soyhean and corn prices were mostly higher while

Despite increased country grain sales over the weekend as the harvest continued, speculative huying lifted corn and soybean prices from opening losses. Wheat futures lost ground, partly on reports of rain over the weekend in parts of the winter wheat belt, where development of oew seedings is underway.

President Carter's recent signing of legislation to extend special trade priviliges to China, plus trad-

cents higher to 1 cent lower, with

\$6.72%; wheat was 1 to 3 cents low-er. December \$3.35; corn was unchanged to 213 cents higher, De-cember \$2.28 and oats were 2 to 214

Page 9

in history.

Analysis said investors remained

tion message due tomorrow.

The Dow Jones industrial average gained 1.65 points to 839.66. At one stage it had fallen by nine

raised its prime rate to 1014 percent, effective tomorrow. The in-dustry moved to 10 perceoi just over a week ago.

mate, saying the apparent Fed funds target still seems to be 9 percent despite the fact that the rate closed at 9 7/16 percent.

Analysts said the market was also aided by comments by Budget

mideline for price increases may be flexible, not fixed as administration officials had said previously. A guideline of 5.75 percent had been expected.

topped the active list, adding ¼ to 7¼. It reported a big jump in third-quarter earnings. UAL INC., also active, rose 14 to 34%.

lantic Richfield % to 52%. General Electric, which lost more

pleaded guilty to a payments charge, eased % to 19%.

Seaboard World Airlines dropped two to 12%, ex-dividend. The Civil Aeronauties Board ordered Tiger International to stop tomatic transfers after the relation-buying Scaboard shares pending a ship between increases in interest review. Tiger was unchanged at 25, tates and the supply of credit.

wheat futures drifted lower.

Exporter selling belped push wheat prices lower, with the nearby December contract taking the largest loss on exporter selling, despite Pakistan's reported 100,000-ton U.S. wheat purchase.

ers' expectations that the government report on exports last week will show increased amounts, helped build bullish sentiments. The optimism offset the depressing effect of long-awaited heavier country grain sales. At the close, soybeans were 24

cents higher, December \$1.38. U.S. Fears **Worse Rate**

Of Inflation

From Wire Dispatches HONOLULU, Oct. 23 — Treas-ury Secretary Michael Blumenthal warning signs that the U.S. economy is moving eloser to the point where demand factors will begin to aggravate the inflation problem. He stressed, however, that no major imbalances are yet evident. The total unemployment rate is

sull near 6 percent, but a gradual rightening in labor markets is beginning to be felt," he said in a pre-pared speech to the American Bankers Association's annual conveotion here.

He said the economy currently is

in the midst primarily of a "wheel-spinning, tail-chasing-process in which no major economic group has achieved any subsetnatial

He told the convention that the administration intends "to assure that the economy continues to grow at its long-term sustainable rate of 3 to 31/2 percent." This is in line with the real GNP growth rate projections being made privately by officials but in public the lowest fore-cast for 1979 has been 3½ percent growth. For this year, officials have been forecasting growth between 3.5 and 4 percent.

He said there is still no evidence of a recession either this year or

He said the Carter anti-inflation plan to be made public tomorrow will be consistent with Federal Reserve Board monetary policy. He added that this policy has become increasingly more difficult to manage. The new monetary market certi-

ficates savings institutions began issuing last June "have changed the character of our financial markets. though it is not yet clear to what extent," he said. Innovations like the new money instruments and au-He insisted that the administra-

Prices on the American Stock tion's anti-inflation fight is not a "Just as it took time for inflation

to so seriously infiltrate our economy and our national psyche so too will take time to defeat it," he

Westinghouse Pleads Guilty in Payments Case WASHINGTON, Oct. 23 (UPI)

Westinghouse Electric today pleaded guilty to 30 counts of making false statements to cover up overseas payments. Westinghouse, the third majo

U.S. company to be charged by the government this year in connection with illegal overseas payoffs, agreed to pay \$300,000 in fines, \$10,000 for each charge. In the federal indictment, the giant electrical products manufactur

er was charged with "willfully and knowingly" making false state-ments to federal agencies from 1975 to 1977 to cover up the pay-The charges listed a series of al-legedly false financial statements

Westinghouse filed with the Agenty for International Development and the Export-Import Bank from June 1975 to June 1977. Under the agreement, the government said it will not disclose "the identity of the foreign nation, the recipient, or the agents or employees referred to" in the charges.

October 24, 1978

801.40 6.80 loss

113.40

	Revenue	2,080	2,020	PIOIILS	113.40	77.00		
	Profits	208.00	195.00	Per share	4.85	4.26	Tex	s Utilities
	Per Share	1.07	1.00	K	roger		3rd Quar	1773
1977		1978	1977	Orid Goor	1973	1977	Revenue	545.45
380.90	9 months			Revenue	2,400	2.060	Profits	96.45
39.46	Revenue	14,700	14,700	D.E.	23.63	15.85	Tronts	
0.68	Profits	538.00	577.00	Profits			Per Share	1.21
1977	Per Share	2.76	2.96	Per Share	1.74	1.17	artinom ET	1976
				7 months	1978	1977	Revenue	1,570
1,050		eublein		Revenue	5,830	5,060	Profits	201.78
103.25	1st Quar	1979	1978	Profits	54.93	41.82	Per Share	2.60
1.78	Revenue	428.60	388.10	Per Share	4.04	3.09	1 Ct DIME	2.00
	Profits	17.62	14.45			2.07	Wh	te Motor
	Per share	0.83	0.68		n Marietta	-	3rd Quer	1978
1977			0.00	3rd Goor.	1975	1977	Revenue	257.40
585.40	IC I	ndustries		Revenue	456.70	367.90	Profits	2 40 locs
49.30	3rd Quar	1973	1977	Profits	44.72	27.36	P. Ch.	Z47 1053
0.75	Reveoue	687.20	471.30	Per Share	1.81	1.15	Per Share	-
	Profits	18.01	17.76	9 months	1975	1777	7 months	1775
1977		0.91	0.91	Revenue	1.250	1.050	Revenue	801.40
1,680	Per Share					80.62	Profits	6.80 loss
129.41	9 months	1978	1977	Profits	99.37		Per Share	-
1.96	Revenue	1,700	1,350	Per Share	4.10	3.39	- v. O	
	Profits	54.57	54.22	Natio	onal Steel			
	Per Share	2.77	2.91	Ord Quar	1978	1977		
1977				Revenue	965.70	820.40		
310.10		INA		Profits	40.36	13.60	C 91	ther
13.10	3rd Quar	1971	1977	Per Share	2.10	0.71	. •	
0.96	Revenue	1,070	962.80					
	Profits	44.30	44.03	9 months	1978	1977	e an	apar
1977	Per Share	1.75	1.76	Revenue	2,740	2,420	~~~	
983.30		1978	1977	Profits	74.30	43.70	-	
44.95	9 months	3.080	2.740	Per Share	3.87	2.27	H.P.	port
3.28	Revenue			Ossidan	tal Petroleur			P
. 520	Profits	166.56	123.86					
	Profits Per Share	166.56 6.61	123.86 4.96	Just Grice.	1974	1977	Revenue	Profits La MIEI
ng 1977	Per Share	6.61		Revenue	1,720	1,510	Revenue.	Profils in Milli
ng	Per Share Johns	6.61 Manville	4.96	Revenue	1,720 1,30	1,510 39,20		Profils in Milli
ng 1977 485.30	Per Share Johns	6.61 Manville	4.96	Revenue Profits Per Share	1,720 1,30 19.30 0.15	1,510 39,20 0.46		Profile in Milli
1977 485.30 14.35	Per Share Johns Jrs Quar Revenue	6.61 Manville 1971 435.20	4.96 1977 384.50	Profits Per Share	1,720 1,720 19.30 0.15	1,510 39,20 0,46	Canada	
1977 485.30 14.35 0.89	Per Share Johns	6.61 Manville 1971 435.20 27.40	4.96 1977 384.50 26.50	Profits Per Share prostits Revenue	1,720 19.30 0.15 19.30	1,510 39,20 0,46 177 4,500	Canada	Aluminium
1977 485.30 14.35 0.89	Per Share Johns 3rd Quar Revenue Profits	6.61 Manville 1971 435.20	4.96 1977 384.50 26.50 1.24	Profits Per Share	1,720 19.30 0.15 19.30	1,510 39,20 0,46 177 4,500 92,50	Canada Alcan	Aluminium
1977 485.30 14.35 0.89 1977 1,420	Johns are quer Revenue Profits	6.61 Manville 1978 435.20 27.40 1.26	4.96 1977 384.50 26.50 1.24	Profits Profits Per Share Prosits Revenue Profits Per Share	1,720 19,30 0.15 1971 4,570 16.6 loss	1,510 39,20 0,46 177 4,500 92,50 1,13	Canada Alcan ara Great Revenue	Aluminium
1977 485.30 14.35 0.89 1977 1,420 N.A.	Johns Jra Quar Revenue Profits Per Share I months	6.61 Manville 1978 435.20 27.40 1.26	4.96 1977 384.50 26.50 1.24	Profits Profits Per Share Prosits Revenue Profits Per Share	1,720 19,30 0.15 1971 4,570 16.6 loss	1,510 39,20 0,46 177 4,500 92,50 1,13	Canada Alcan ard gour Revenue	Aluminium 1775 918.90 69.30
1977 485.30 14.35 0.89 1977 1,420	Per Share Johns Jra Quor Revenue Profits Per Share * months Revenue	6.61 Manville 1978 435.20 27.40 1.26 1978 1,200	4.96 1977 384.50 26.50 1.24 1977 1,100	res quor Revenue Profits Per Share Prosits Revenue Profits Per Share Per Share Pan America	1,720 1,720 19,30 0,15 1971 4,570 16.6 loss	1,510 39,20 0,46 4,500 92,50 1,13	Canada Alcan Alcan Revenue Profits Per Share	Alterninium
1977 485.30 14.35 0.89 1977 1,420 N.A.	Per Share Johns Jra Quar Revenue Profits Per Share Per Share Profits Revenue Profits Profits	6.61 Manville 1978 435.20 27.40 1.26 1978 1,200 87.30	4.96 1977 384.50 26.50 1.24 1977 1,100 76.50	Revenue	1,720 1,720 19,30 0,15 1971 4,570 16.6 loss 	1,510 39,20 0,46 4,500 92,50 1,13 ways	Canada Alcan Alcan Revenue Profits Per Share Per Share	Aluminium 1775 918.90 69.30
1977 485.30 14.35 0.89 1977 1,420 N.A.	Per Share Johns Jra Quar Revenue Profits Per Share Profits Profits Profits Profits Per Share Per Share Profits Per Share	6.61 Manville 177 435.20 27.40 1.26 178 1,200 87.30 4.04	4.96 1977 384.50 26.50 1.24 1977 1,100	Profits Per Share Profits Per Share Profits Profits Profits Per Share Pan America Pan Geor Revenue	1770 1,720 19.30 0.15 1771 4,570 16.6 loss an World Air 1971 672.30	1,510 39,20 0,46 197 4,500 92,50 1,13 ways N.A.	Canada Alcan Alcan Revenue Profits Per Share Per Share	Aluminium 1778 918.90 69.30 1.72
1977 485.30 14.35 0.89 1977 1,420 N.A.	Per Share Johns Jra Quar Revenue Profits Per Share Profits Profits Profits Profits Per Share Per Share Profits Per Share	6.61 S Manville 1971 435.20 27.40 1.26 1.20 87.30 4.04 Kellog	4.96 1977 384.50 26.50 1.24 1977 1,100 76.50	Profits. Per Share. Profits. Per Share. Profits. Per Share. Pan America ara gear Revenue. Profits.	1770 1,720 19.30 0.15 1771 4,570 16.6 loss 1971 672.30 101.30	1,510 39,20 0,46 4,500 92,50 1,13 ways N.A. 65,60	Canada Alcan Revenue Profits Per Share Prootts Revenue	Aluminium 918.90 69.30 1.72 1971 2,705
1977 485.30 14.35 0.89 1977 1,420 N.A. 2.71	Per Share Johns Tra Quar Revenue Profits Per Share Profits Profits Profits	6.61 Manville 1978 435.20 27.40 1.26 1978 1,200 87.30	4.96 1977 384.50 26.50 1.24 1977 1,100 76.50	re quor Revenue Profits Per Share Profits Profits Profits Per Share Pan America re quar Revenue Profits Profits Profits Profits	1970 1,720 19.30 0.15 1971 4,570 16.6 loss 10.130 101.30 2.01	1,510 39,20 0,46 4,500 92,50 1,13 ways 1977 N.A. 65,60 1,55	Canada Alcan Revenue Profits Per Share *months Revenue Profits Revenue Profits	Alterninium 918.90 69.30 1.72 1991 2,705 206.20
485.30 14.35 0.89 197 1,420 N.A. 2.71	Per Share Johns Johns Johns Profits Per Share Profits Per Share Per Share Per Share	6.61 5 Manville 1971 435.20 27.40 1.26 1971 1,200 87.30 4.04 Kellog	4.96 1977 384.50 26.50 1.24 1977 1,100 76.50 3.56	Profits Per Share Profits Revenue Profits Per Share Profits Per Share Pan America ara gear Revenue Profits Per Share	1770 1,720 19.30 0.15 1771 4,570 16.6 loss 1971 672.30 101.30 2.01	1,510 39,20 0,46 4,500 92,50 1,13 ways N.A. 65,60 1,55	Canada Alcan Alcan Revenue Profits Per Share *mooths Revenue Profits Per Share ** Profits Profits Per Share	Alterninium 1773 918.90 69.30 1.72 1971 2,705 206.20 5.10
1977 485.30 14.35 0.89 1977 1,420 N.A. 2.71 1977 371.50 34.51	Per Share Johns Jra Quor Revenue Profits Per Share Profits Per Share Profits Per Share Per Share	6.61 5 Manville 1973 435.20 27.40 1.26 1973 1.200 87.30 4.04 Kellog	4.96 1977 384.50 26.50 1.24 1977 1,100 76.50 3.56	Profits Per Share Profits Per Share Profits Per Share Profits Per Share Pan America Pad Goar Revenue Profits Per share Per share Per share Per share Per share Per share	1770 1,720 19.30 0.15 1771 4,570 16.6 loss 1971 672.30 101.30 2.01	1,510 39,20 0,46 197 4,500 92,50 1.13 ways N.A. 65,60 1.55 197 N.A.	Canada Alcan Revenue Profits Per Share *months Revenue Profits Revenue Profits	Alterninium 1773 918.90 69.30 1.72 1971 2,705 206.20 5.10
485.30 14.35 0.89 1977 1,420 N.A. 2.71 1977 371.50 34.51 0.63	Per Share Johns Jo	6.61 5 Manville 1971 435.20 27.40 1.26 1971 1.200 87.30 4.04 Kellog 1971 445.80 40.71	4.96 1977 384.50 26.50 1.24 1977 1.100 76.50 3.56	Profits Per Share Profits Per Share Profits Per Share Profits Per Share Pan America Pad Goar Revenue Profits Per share Per share Per share Per share Per share Per share	1970 1,720 19.30 0.15 1971 4,570 16.6 loss 10.130 101.30 2.01	1,510 39,20 0,46 4,500 92,50 1,13 ways N.A. 65,60 1,55	Canada Alcan Revenue Profits Per Share 9 months Revenue Profits Per Share Figures in U.S.	Aluminium 918.90 69.30 1.72 1991 2,705 206.20 5.10 Dollars
1977 485.30 14.35 0.89 1,420 N.A. 2,71 1977 371.50 34.51 0.63	Per Share Johns Jo	6.61 5 Manville 1971 435.20 27.40 1.26 1971 1,200 87.30 4.04 Kellog 1978 445.80 40,71 0.53	4.96 1977 384.50 26.50 1.24 1977 1.100 76.50 3.56 1977 403.90 38.30 0.51	Profits Per Share Profits Per Share Profits Per Share Pan America Par Goar Revenue Profits Per share Profits Per share Profits Per share Profits Per profits Per profits Per profits Per profits Per profits Profits	1770 1,720 19.30 0.15 1771 4,570 16.6 loss 1971 672.30 101.30 2.01 1971 1,660 123.40	1,510 39,20 0,46 4,500 92,50 1,13 ways N.A. 65,60 1,55 1,77 N.A. 54,50	Canada Alcan Revenue Profits Per Share 9 months Revenue Profits Per Share Figures in U.S.	Aluminium 918.90 69.30 1.72 1991 2,705 206.20 5.10 Dollars
1977 485.30 14.35 0.89 1977 1,420 N.A. 2.71 371.50 34.51 0.63 1,100	Per Share Johns are quer Revenue Profits Per Share Profits Per Share It quer Revenue Profits Per Share Freshare Freshare Profits Per Share	6.61 5 Manville 1971 435.20 27.40 1.26 1971 1,200 87.30 4.04 Kellog 1978 445.80 40.71 0.53 1978	4.96 1977 384.50 26.50 1.24 1977 1,100 76.50 3.56 1977 403.90 38.30 0.51	re quor Revenue Profits Per Share * months Revenue Profits Pan America ha quar Revenue Profits Per share * months Revenue Profits Per share * months Revenue Profits Per share * profits Per share * profits Per share * profits Per share * profits Per share	1970 1,720 19.30 0.15 1971 4,570 16.6 loss 101.30 2.01 1971 1,660 123.40 2.71	1,510 39,20 0,46 197 4,500 92,50 1.13 ways N.A. 65,60 1.55 197 N.A.	Canada Alcan Revenue Profits Per Share 9 months Revenue Profits Per Share Figures in U.S.	Aluminium 918.90 69.30 1.72 1911 2,705 206.20 5.10 Dollars
1977 485.30 14.35 0.89 1,420 N.A. 2,71 1977 371.50 34.51 0.63	Per Share Johns Jo	6.61 5 Manville 1971 435.20 27.40 1.26 1971 1,200 87.30 4.04 Kellog 1971 445.80 40.71 0.53 1971 1,260	4.96 1977 384.50 26.50 1.24 1977 1,100 76.50 3.56 1977 403.90 38.30 0.51 1977 1,160	re quor Revenue Profits Per Share 9 months Revenue Profits Per Share Pan America are quer Revenue Profits Per share 9 months Revenue Profits Per share 9 months Revenue Profits Per share Shere	1770 1,720 19.30 0.15 1771 4,570 16.6 loss 10.30 101.30 2.01 1,660 123.40 2.71 in Williams	1,510 39,20 0,46 197 4,500 92,50 1.13 Ways N.A. 65,60 1.55 197 N.A. 54,50	Canada Alcan Revenue Profits Per Share Pmonths Revenue Profits Per Share Impard Geor	Alterninium 918.90 69.30 1.72 1991 2,705 206.20 5.10 Dollars
1977 485.30 14.35 0.89 1977 1,420 N.A. 2.71 371.50 34.51 0.63 1,100	Per Share Johns Jo	6.61 5 Manville 1971 435.20 27.40 1.26 1971 1,200 87.30 4.04 Kellog 1978 445.80 40.71 0.53 1978	4.96 1977 384.50 26.50 1.24 1977 1,100 76.50 3.56 1977 403.90 38.30 0.51	Profits Per Share Profits Per Share Profits Per Share Profits Per Share Pan America Para Gear Revenue Profits Per share Per share Profits Per share Sherw ard Quar	1770 1,720 19.30 0.15 1771 4,570 16.6 loss 1972 672.30 101.30 2.01 1,660 123.40 2.71 in Williams	1,510 39,20 0,46 197 4,500 92,50 1.13 ways N.A. 65,60 1.55 197 N.A. 54,50 1.29	Canada Alcan Ara Gwar Revenue Profits Per Share 9 months Revenue Profits Per Share 1 mgara Gwar Revenue	Alterninium 1778 918.90 69.30 1.72 1971 2.705 206.20 5.10 Dollars perial Oil 1771 1,460
1977 485.30 14.35 0.89 1977 1,420 N.A. 2.71 1977 371.50 34.51 0.63 1977 1,100 87.48	Per Share Johns Jo	6.61 5 Manville 1971 435.20 27.40 1.26 1971 1,200 87.30 4.04 Kellog 1971 445.80 40.71 0.53 1971 1,260	4.96 1977 384.50 26.50 1.24 1977 1,100 76.50 3.56 1977 403.90 38.30 0.51 1977 1,160	Profits Per Share Profits Per Share Profits Per Share Profits Per Share Pan America National Profits Per share Per share Per share Profits Per share Sherw Profits Per share	1970 1,720 19.30 0.15 1971 4,570 16.6 loss 101.30 2.01 1,760 123.40 2.71 in Williams 1771 308.80	1,510 39,20 0,46 4,500 92,50 1,13 ways 177 N.A. 65,60 1,55 177 N.A. 54,50 1,29	Canada Alcan Ara ever Revenue Profits Per Share 9 months Revenue Profits Per Share Impares in U.S. Impare dever Revenue Profits	Aluminium 918.90 69.30 1.72 1971 2.705 206.20 Dollars perial Oil 1971 1,460 78.00
1977 485.30 14.35 0.89 1977 1,420 N.A. 2.71 1977 371.50 34.51 0.63 1977 1,100 87.48	Per Share Johns Jo	6.61 5 Manville 1971 435.20 27.40 1.26 1971 1,200 87.30 4.04 Kellog 1971 445.80 40.71 0.53 1,260 119.96 1.57	4.96 1977 384.50 26.50 1.24 1977 1.100 76.50 3.56 1977 403.90 38.30 0.51 1977 1.160 115.66	ard Quor Revenue Profits Per Share * months Revenue Profits Per Share Pan America ard Quor Revenue Profits Per share * months Revenue Profits Per share * months Revenue Profits Per share * Revenue Profits Per share * Revenue Profits Per share **Revenue Profits Per share **Revenue Profits	1770 1,720 19.30 0.15 1771 4,570 16.6 loss an World Air 1771 672.30 101.30 2.01 1771 1,660 123.40 2.71 in Williams 1777 308.80 5.40	1,510 39.20 0.46 4,500 92.50 1.13 ways N.A. 65.60 1.55 1.77 N.A. 54.50 1.29	Canada Alcan Ara over Revenue Profits Per Share 9 months Revenue Profits Per Share Figures in U.S. Impart door Revenue Profits Per Share	Aluminium 918.90 69.30 1.72 1991 2.705 206.20 5.10 Dollars perial Oil 1991 1,460 78.00 0.60
1977 485.30 14.35 0.89 1977 1,420 N.A. 2.71 1977 371.50 34.51 0.63 1977 1,100 87.48	Per Share Johns Jo	6.61 5 Manville 1971 435.20 27.40 1.26 1971 1,200 87.30 4.04 Kellog 1971 445.80 40.71 0.53 1,260 119.96 1.57	4.96 1977 384.50 26.50 1.24 1977 1.100 76.50 3.56 1977 403.90 38.30 0.51 1977 1.160 115.66	re quor Revenue Profits Per Share Profits Per Share Pan America ara quar Revenue Profits Per share	1770 1,720 19.30 0.15 1771 4,570 16.6 loss 1771 672.30 101.30 2.01 1971 1,660 123.40 2.71 in Williams 1771 308.80 5.40 0.96	1,510 39,20 0,46 4,500 92,50 1.13 Ways 177 N.A. 65,60 1.55 197 N.A. 54,50 1.29 280,70 5,67 1.00	Canada Alcan Are over Revenue Profits Per Share Profits Per Share Profits Per Share Figures in U.S. Impard door Revenue Profits Per Share Profits Per Share Profits Per Share Profits	Aluminium 918.90 69.30 1.72 1971 2,705 206.20 5.10 Dollars perial Oil 1,460 78.00 0.60
1977 485.30 14.35 0.89 1977 1,420 N.A. 2.71 1977 371.50 34.51 0.63 1,100 87.48 1.61	Per Share Johns Jo	6.61 5 Manville 1771 435.20 27.40 1.26 1771 1.200 87.30 4.04 Kellog 1771 0.53 1771 0.53 1771 1.260 119.96	4.96 1977 384.50 26.50 1.24 1977 1,100 76.50 3.56 1977 403.90 38.30 0.51 1977 1,160 115.66 1.52	Profits Per Share Pan America Profits Per Share Pan America Profits Per Share Pan America Profits Per Share	1770 1,720 19.30 0.15 1771 4,570 16.6 loss 1771 672.30 101.30 2.01 1771 1,660 123.40 2.71 in Williams 308.80 5.40 0.96	1,510 39,20 0,46 4,500 92,50 1.13 ways N.A. 65,60 1.55 1,55 1,55 1,29 280,70 5,67 1,00	Canada Alcan Ara Gwar Revenue Profits Per Share Profits Per Share Figures in U.S. Impart Gwar Revenue Profits Per Share From Brooms Revenue Profits Per Share Profits Per Share	Aluminium 1773 918.90 69.30 1.72 1971 2,705 206.20 5.10 Dollars perial Oil 1971 1,460 78.00 0.60 1978 4,130
1977 485.30 14.35 0.89 1,420 N.A. 2.71 371.50 34.51 0.63 1977 1,100 87.48 1.61	Per Share Johns Jo	6.61 5 Manville 1971 435.20 27.40 1.26 1971 1.200 87.30 4.04 Kellog 1978 445.80 40.71 0.53 1978 1,260 119.96 1.57 erty Clark	4.96 1977 384.50 26.50 1.24 1977 1,100 76.50 3.56 1977 403.90 38.30 0.51 1,160 115.66 1.52	re quor Revenue Profits Per Share Profits Per Share Pan America ara quar Revenue Profits Per share	1970 1,720 19.30 0.15 1971 4,570 16.6 loss 101.30 2.01 1970 1,660 123.40 2.71 in Williams 1,0880 5.40 0.96 1970 859.30	1,510 39.20 0.46 4,500 92.50 1.13 ways N.A. 65.60 1.55 1.29 	Canada Alcan Ara Gwar Revenue Profits Per Share Profits Per Share Profits Per Share Figures in U.S. Impart Gwar Revenue Profits Per Share Profits Per Share Profits Per Share	Alterninium 918.90 69.30 1.72 1971 2.705 206.20 5.10 Dollars perial Oil 1,460 78.00 0.60 1976 4,130 224.00
1977 485.30 14.35 0.89 1977 1,420 N.A. 2.71 371.50 34.51 0.63 1977 1,100 87.48 1.61	Per Share Johns Jo	6.61 5 Manville 1971 435.20 27.40 1.26 1971 1,200 87.30 4.04 Kellog 1971 445.80 40.71 0.53 1971 1,260 119.96 1.57 eriy Clark 475.00	4.96 1977 384.50 26.50 1.24 1977 1,100 76.50 3.56 1977 403.90 38.30 0.51 1977 1,160 115.66 1.52	Profits Per Share Profits Per Share Profits Per Share Profits Per Share Pan America ard goar Revenue Profits Per share	1770 1,720 19.30 0.15 1771 4,570 16.6 loss 1771 672.30 101.30 2.01 1771 1,660 123.40 2.71 in Williams 308.80 5.40 0.96	1,510 39,20 0,46 4,500 92,50 1.13 ways N.A. 65,60 1.55 1,55 1,55 1,29 280,70 5,67 1,00	Canada Alcan Ara over Revenue Profits Per Share Profits Per Share Figures in U.S. Impart a dear Revenue Profits Per Share	Alterninium 918.90 69.30 1.72 1971 2.705 206.20 Dollars perial Oil 1971 1.460 78.00 0.60 1971 4,130 224.00 1.72
1977 485.30 14.35 0.89 1977 1,420 N.A. 2.71 371.50 34.51 0.63 1977 1,100 87.48 1.61	Per Share Johns Jo	6.61 5 Manville 1971 435.20 27.40 1.26 1971 1,200 87.30 4.04 Kellog 1971 445.80 40.71 0.53 1971 1,260 119.96 1.57 eriy Clark 475.00 37.80	4.96 1977 384.50 26.50 1.24 1,100 76.50 3.56 1977 403.90 38.30 0.51 1977 1,160 115.66 1.52	re quor Revenue Profits Per Share * months Revenue Profits Pan America ha quar Revenue Profits Per share * months Revenue Profits Per share * months Revenue Profits Per share * months Revenue Profits Per Share * months Revenue Profits Per Share * months Revenue Profits Per Share * months Revenue Profits Per Share * months Revenue Profits Per Share * months Revenue Profits	1970 1,720 19.30 0.15 1971 4,570 16.6 loss 101.30 2.01 1970 1,660 123.40 2.71 in Williams 19880 5.40 0.96 1970 859.30 11.79	1,510 39.20 0.46 4,500 92.50 1.13 ways N.A. 65.60 1.55 1.77 N.A. 54.50 1.29 280.70 5.67 1.00 1.77 788.90 7.64	Canada Alcan Ara over Revenue Profits Per Share Profits Per Share Figures in U.S. Impart a dear Revenue Profits Per Share	Alterninium 918.90 69.30 1.72 1971 2.705 206.20 Dollars perial Oil 1971 1.460 78.00 0.60 1971 4,130 224.00 1.72
1977 485.30 14.35 0.89 1,420 N.A. 2.71 1977 371.50 34.51 0.63 1977 1,100 87.48 1.61	Per Share Johns Jo	6.61 5 Manville 1971 435.20 27.40 1.26 1971 1,200 87.30 4.04 Kellog 1971 445.80 40.71 0.53 1971 1,260 119.96 1.57 eriy Clark 475.00	4.96 1977 384.50 26.50 1.24 1977 1,100 76.50 3.56 1977 403.90 38.30 0.51 1977 1,160 115.66 1.52	Profits Per Share Profits Per Share Profits Per Share Profits Per Share Pan America ard goar Revenue Profits Per share	1970 1,720 19.30 0.15 1971 4,570 16.6 loss 101.30 2.01 1970 1,660 123.40 2.71 in Williams 1,0880 5.40 0.96 1970 859.30	1,510 39.20 0.46 4,500 92.50 1.13 ways N.A. 65.60 1.55 1.29 	Canada Alcan Ara Gwar Revenue Profits Per Share Profits Per Share Profits Per Share Figures in U.S. Impart Gwar Revenue Profits Per Share Profits Per Share Profits Per Share	Alterninium 918.90 69.30 1.72 1971 2.705 206.20 Dollars perial Oil 1971 1.460 78.00 0.60 1971 4,130 224.00 1.72
1977 485.30 14.35 0.89 1977 1,420 N.A. 2.71 371.50 34.51 0.63 1977 1,100 87.48 1.61	Per Share Johns Jo	6.61 5 Manville 1971 435.20 27.40 1.26 1971 1,200 87.30 4.04 Kellog 1971 445.80 40.71 0.53 1971 1,260 119.96 1.57 eriy Clark 475.00 37.80	4.96 1977 384.50 26.50 1.24 1,100 76.50 3.56 1977 403.90 38.30 0.51 1977 1,160 115.66 1.52	re quor Revenue Profits Per Share * months Revenue Profits Pan America ha quar Revenue Profits Per share * months Revenue Profits Per share * months Revenue Profits Per share * months Revenue Profits Per Share * months Revenue Profits Per Share * months Revenue Profits Per Share * months Revenue Profits Per Share * months Revenue Profits Per Share * months Revenue Profits	1970 1,720 19.30 0.15 1971 4,570 16.6 loss 101.30 2.01 1970 1,660 123.40 2.71 in Williams 19880 5.40 0.96 1970 859.30 11.79	1,510 39.20 0.46 4,500 92.50 1.13 ways N.A. 65.60 1.55 1.77 N.A. 54.50 1.29 280.70 5.67 1.00 1.77 788.90 7.64	Canada Alcan Ara over Revenue Profits Per Share Profits Per Share Figures in U.S. Impart a dear Revenue Profits Per Share	Alterninium 918.90 69.30 1.72 1971 2.705 206.20 Dollars perial Oil 1971 1.460 78.00 0.60 1971 4,130 224.00 1.72

54.57	54.22	Nati	onal Steel			
2.77	2.91	3rd Quar	1978	1977		
		Revenue	965.70	820.40	•	L
VA.	1977	Profits	40.36	13.60	U	her
1,070	962.80	Per Share	2.10	0.71		
44.30	44.03	9 months	1978	1977	Com	pan
1.75	1.76	Revenue	2,740	2,420		"Theory
1978	1977	Profits		43.70	TD	
3.080	2,740	Per Share	3.87	2.27	Kei	ports
166.56	123.86	Occiden	tal Petroleu			
6.61	4.96	344 Goos	1978	1977		
0.01	4.50	Revenue	1,720	1,510	Revenue, P	rofits in Millions
Manville		Profits	19.30	39.20		
1974	1977	Per Share	- 0.15	0.46	C	
435.20	384.50	9 months	1771	1977	Canada	
27.40	26.50	Revenue	4,570	4,500		Aluminium
1.26	1.24	Profits	16.6 loss .	92.50	Jrd Quar	1975
1974	1977	Per Share		1.13	Revenue	
1,200	1,100	Pan America	n World Ai		Profits	69.30
87.30	76.50	Ord Ower	1974	1977	Per Share	1.72
4.04	3.56	Revenue	672.30	N.A.	9 months	1978
		Profits	101.30	65.60	Revenue	2,705
llog		Per share	2.01	1.55	Profits	206.20
1975	1977	9 months	. 1978	1977	Per Share	5.10
445.80	403.90	Revenue	1.660	N.A.	Figures in U.S.	Dollars
40.71	38.30	Profits /	123,40	54.50		
0.53	0.51	Per share	2.71	1.29	Imp	erial Oil
1978	1977		in Williams		3rd Geor	1971
1,260	1,160	3rd Quar	1771.	1977	Revenue	I,460
119.96	115.66	Revenue	308.80	280.70	Profits	78.00
1.57	1.52	Profits	5.40	5.67	Per Share	0.60
ly Clark		Per Share	0.96	1.00	9 months .	1978
1976	1977	9 mosths	1979	1977	Revenue	4,130
475.00	430.10	Revenue	859_30	788.90	Profits	224.00
	30.30	Profits	11.79	7.64	Per Share	1.72
37.80	20.20	T TOTTED		1101	450	F D 17



and emergency flights

PRIVATE JET SERVICES

8058 Zürich-Airport Tel. 01 814 20 02 Telen 59820 pjet ch 24 hrs. service

LAUSANNE-PALACE Unsurpassed elegance in «The Time Factor» the heart of the city. For business, private

4,14

Airport. ne: 1941/21/20 37 11. 1003 Lausanne, Switze Telex: 24 171.

30 minutes from Geneva

DIRECTOR OF MARKETING

Agriculture Real Estate development.

desired plus the skills to deal with top financial organizations. Excellent compensation plus possibility of life long

Send complete resume including recent photograph to: President, Agri-International, Box D 1,203, Herald Tribune, Paris.

adian Dollars)

Financial advisor with marketing skills needed in the formation of Overseas branch. Introduction of California

Experience in high level real estate and investment sales

These Bonds having been sold, this announcement appears as a matter of record only. MARUETSU CO., LTD. Warabi-City, Japan

DM 30 000 000.-

Convertible Bearer Bonds of 1978/1985

Issue Price: 100% Final Maturity:

Cooversion Right:

Banque Nationale

de Paris

31/2 % p. a., payable semi-annually on April t and October t

April 1, 1985 from December 1, 1978 into shares of Common Stock of Maruetsu Co., Ltd. at a conversion price of ¥ 1192 per share

Berliner Handels- und Frankfurter Bank

Robert Fleming & Co.

Limited

Kredietbank S. A. Luxembourgeoise

Daiwa Europe N. V.

	·	•			
Page 10		INTERNATIONAL HERALD TRIBUT	NE, TUESDAY, OCTOBER 24, 1978		
NYSE Nationwi	de Trading Closin	g Prices Oct. 23	12 Month Stock Sis. Close Pre- High Low Div. In S Yld. P/E 188s. High Low Quot, Clos	12 Month Stock Sis Class Prev	12 Month Stock
12 Month Stock Sts. Close Prev High Low Div. In 5 Yid. P/E 100s. High Low Quot. Close	12 Month Stock Sis. Clase Prev High Low Div. is 5 Yid. P/E 100s. High Low Quot. Clase	12 Month Stock Sts. Close Prev High Low Div. in 5 Yid, P/E 100s. High Low Quot. Close 11 5% Keryind 3 129 7% 7% 7% 7% Vs.	27% 24% LIL eftP2-3 9.4 6 26 25% 25% ½ 28 25 LIL eftC2-47 9.3 22 25% ½ 25% ½ 24% 24% ½ 24% 24% ½ 24% 24% ½ 24% 24% ½ 24% 25% ½ 25% ½ 25% ½ 25% ½ 25% ½ 25% ½ 25% ½ 25% ½ 25% ½ 25% ½ 25% ½ 25% ½ 25% ½ 24% 11% LDPC 260 3.1 7 408 19% 19% 19% 19%	26 19 MoyerO 90 4.3 12 20 21 21 21 + ½ 576 34 Moys JW 6 14 494 494 494 494 13 22 24½ Moyte 1.60 4.4 10 67 25¼ 25% 25% 25% 25% 25% 25% 25% 25% 25% 25%	14% 47, NenkDie 24% 164 MenkR 1 25% 18% Mench 1 26% 12% Mencon 60% 44½ Mencon 18% 15% Mencon
(Continued from Page 8) 31% 19% Helima 1 3.7 6 89 25% 25% 25% 1 4 4 4 3 4 3 4 4 3 4 4 5 1 1 5 4 1 3 4 4 4 4 3 4 4 4 4 4 4 4 3 4 4 4 4	1576 97% IngrTec 50 3.6 7 25 14 137	28½ 17½ Kohy of L46 7.3 20 20¼ 19¾ 20¾ 3½ 10¾ 5½ Kohy of L30 2.9 7.2738 7 6¾ 7 + ¼ 17¼ 15¼ Kohy of 1.50 9.8 x22 15¼ ctl5 15¼ + ¼ 19¼ 9.% Kohy of 1.50 9.8 x22 15¼ ctl5 15¼ + ¼ 19¼ 9.% Kohy of 1.50 9.8 x22 15¼ ctl5 15¼ + ¼ 12½ 9.% Kohy of 1.00 3.4 6 108 9½ d 8½ 8½ 3½ 3½ 3½ 3½ 3½ 3½ 3½ 3½ 3½ 3½ 3½ 3½ 3½	26 21% Lourds 2 9.3 9 37 21% 21% 21% 19% 19% 19% 19% 19% 19% 19% 10% 10% 10% 10% 10% 10% 10% 10% 10% 10	60% 43% McDrild 36 7141776 50 49 49% + 16 19% McDrild 36 7141776 50 49 49% + 16 19% McDrild 36 7147 30% 30 30% - 16 19% McGett 1.00 66 7142 77% 27 27% + 16 19% McGett 1 4.5 9 220 22% 22% 21% 22 127 27% + 16 19% McGett 1 4.5 9 220 22% 21% 22 12% 21% 27 MGH 671.20 3.3 9 36 36 36 - 16 19% McGett 1 3.2 16 41 31% 31% 31% 31% 31% 31% 31% 31% 31% 31	20% 21¼ MonPW 1 23 22¼ MonSt 1 11¼ 6% MonSt 1 11½ 6% MonPM 1 39% 25% Morgan 1 30 22% Morkinu 30% 13 Morgash 5% 4% MyTrAn 40% 23% Morrola 40% 33% Morrola 40% 33% Morrola 22% MSTel 2 28 25 MSTel 2
31% 22% Heublin 1.40 4.911 543 28% 28% 28% 28% 29% 24 12% Hewliff 1.40 4.911 543 28% 28% 28% 28% 28% 28% 28% 28% 28% 28%	2044 2344 18M 11.52 4.1141436 27812 274 2784-114 2774 1914 1ntFlov 68 2.917 231 234 224 234-14 446 2446 1ntFlorv 2.10 5.7 5.434 364 3514 3546-116 4782 3514 1ntMin 2.60 6.7 6.104 38 374 3744-16 47914 2516 1ntPupeer 2 4.8 9 597 4176 41 4176-14 14 4176-14 14 4176-14 14 4176-14 14 14 14 14 14 14 14 14 14 14 14 14 1	25% 20% Kerysint .48 2.413 58 20% 20% 20% 18 23% 25% Kidde pr B.4 8.4 5 246 31% 30% 20% 19% 18 25% Kidde pr B.4 8.4 5 48 11 3 30% 20% 19% 19% 25% Kidde pr B.4 8.4 5 48% 47% 47% 19% 19% 20% 25% Kidde pr B.4 6.8 4 24% 24 24% 19% 19% 20% 25% Kimbol 2.60 8.8 8 274 45% 44% 44% 47% 18% 18 11 Kingo S1 80 9 6 96 13% 13 13% 20% 17% Kingo L.25 6.3 5 114 20% 18% 20 ~ 96 22% 25% 16% Kingo R.4 25% 25% 26% 26% 26% 26% 26% 26% 26% 26% 26% 26	40% 374 MCA 120 24 9 22 50% 47% 50% 50% 12% 12% 74% MGC J2 23 7 164 9% 5% 9 — ½ 25% 12% MGCAF 300 5.472 22 20% 27% 17% 11% 12% 15% MGCAF 300 5.472 97 15% 14% 14% 11% 12% 15 76 MGCM 40 3.57 47 11% 10% 11% 11% 11% 15 15 76 MGCM 40 4.2 7 26 10% 79% 10% 18% 15% 11% MGCM 612.0 4.4 17 76 10% 10% 19% 19% 15% 15% 15% 11% MGCM 612.0 4.4 17 18% 18% 18% 45% 15 MGCM 612.0 4.4 17 18% 18% 18% 45% 15 MGCM 612.0 4.4 18 18% 45% 15% 11% MGCM 612.0 4.4 18 18% 18% 45% 15% 11% MGCM 612.0 4.4 18 18% 18% 45% 15% 11% MGCM 612.0 4.4 18 18% 15% 15% 11% MGCM 612.0 4.4 18 18% 15% 15% 11% MGCM 612.0 4.4 18 18% 15% 15% 11% MGCM 612.0 4.4 4.4 23 44 32 21% 32 42 22% 22 MGCM 14 54 2112 49 30% 20% 20% 50% 16% 16% 16% 16% 16% 16% 16% 16% 16% 16	40% 164% Meditri 48 1.513 158 32 3198 32 46 48% 2142 Meditri 2 47 8 40 4242 424 424 3373 244 Metrille 1.16 4.1 9 16 20 27% 20 4094 24 Memoriax 7 726 3649 36 3696 46 4014 2796 Memcir 1 29 6 15 3449 3492 3419— 16 3376 244 Memcir 1 29 6 15 3449 3492 3419— 16 4074 474 Memcir 1.70 3.015 677 5706 5612 5712+1 4094 22 Memolik 1 31 7 41 3319 32 3256—1 244 1344 Memory 81 4.9 9 x695 15 176 176	131/4 6Na Munited 8 67th Munited by 2079, 1574 Munited 1574, 1574 Munited 1574, 1574 Munited 1574, 1574 Munited 1574 1574 Munited 1574 1674 HCH 2574, 1674 HCH 2574, 1674 HCH 2574, 1574 NCR
72% 43 Horwill 2.26; 3.4 0 1035 64% 63 64% 1 3 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	23% 1744 introce 1.22	12% 8% Kortoco 34 17 3 94 9% 8% 9% 9% 4% 6% 6% 6% 6% 6% 6% 6% 6% 6% 6% 6% 6% 6%	13% 7 Annhin 20% 28 4 89 10 9% 10 + ½ 40% 28% ANTHON 20% 27 7 23 36% 36% 36% 36% 36% 36% 36% 36% 36% 36	427/2 309h MesoPet 48 1.511 524 329h 3114 318— 14: 1496 11 Memoh 1.11e 7.3.23 45 15% 15% 15% 15% 15% 15% 15% 15% 15% 15	27% 20% NLT 5% 4% NVF 1. 28½ 23½ Nablec 32% 24% Nablec 33% Narca 38 17½ Narca 38 17½ Nashuc 40½ 10% Hotakri 33 17¼ Navka 22½ 12½ NatCan 35½ 24½ NCan pf 18¼ 16% NtChyL 31½ 24½ Nibatr 1 31½ 24½ Nibatr 1
31 23 Housing 1 4.5 7 143 23% d22 22%—1 7 9½ Howdin 40 35 0 912 174 11 11½ 18% 16% Hubbrd 1.44 8.4 9 21 174 171 17%— 4 26% 12½ Hudsin 16 16% 10 16 8 — 4 28 12½ Hudsin 192 2213 807 41½ 39% 41½ + 56 46% 12½ Humon 50 1.91 384 22½ 24½ 27%— ½ 18 18 Humon 50 1.91 384 22½ 24½ 27%— ½ 18 18 Humon 50 1.91 12 18 18 18 Humon 50 1.91 12 18 18 18 Humon 50 1.91 12 12 24 24 12 12 12 12 12 12 12 12 12 12 12 12 12	37½ 15% liet.co .64 2.3 0 884 274 26 274.4 1 16% 13% liet.pt 1.64 10. 33 14% 14% 14% 14% 1 28% 20% JmesF . 10 19 21% 21 - 44 19% 13% Jonnsey .08b .8 5 64 10% 9% 10%+ % 19% 13% Jonnsey .08b .8 5 5 25 17% 17% 17% 17%- 44 19% 13% Jonnsey .08b .8 5 5 25 17% 17% 17%- 17%- 44 13% 7% Jonnse 1 .29e 11. 19% 11% 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11	22 16% LocGos 1.70 9.2 5 38 19 18½ 18½ 18½ 14 31¾ 17 Lamse 1.30 5.8 7 21 22½ 21¼ 22¼ 22¼ 23½ 21¾ 22¼ 25½ 11¾ LaneBry 90 5.8 7 331 16½ 14¾ 15¾ 15¾ 15 35¾ 11¾ LaneBry 90 5.8 7 331 16½ 26½ 26½ 26½ 26½ 26½ 26½ 26½ 26½ 26½ 2	49% 519; MATSHA ZIM 4715 100 59% 58% 59% 51% 51% 475 25% 58% 59% 59% 59% 59% 59% 59% 59% 59% 59% 59	249 1044 MIRBARD 25 1.312 23 1.314 1	28 23% NotFG 2 22% 13% NotFG 3 28% 13% NotFG 3 4% 2% NotForm 23% 15 NAMGE 23% 15% NAMGE 23% 15% NISCON 23% 15% NISCON 23% 15% NISCON 23% 16% NISCON 25% 16% NISCON 25% 16% NISCON 25% 27% NotForm 25 23% NotFG 3 25% 12% NotFG 3 27% 12% 12% NotFG 3 27% 12% 12% NotFG 3 27% 1
12½ 19¼ 1C ind 1.48 6.6 6 87 25½ 26% 25½ 4 46 51 40% 1C in pf 3.50 8.2 26 43½ 42½ 42¾ 42¼ 3½ 7¼ 3¼ 1CN 295 5¼ 5 5½ ½ 47% 34 1NACO 2.60 6.3 5 188 41¾ 41¼ 41¼ 41½ 12% 12% 14% 1NAIN 1.42 9.3 27 17¾ 77½ 17½	89 65% John Jn 1.70 2.316 572 77% 75% 76%—1% 12 4% John Cn 1 3.5 9 313 26% 25 25%— % 39% 37% John Cn 1 3.5 9 313 26% 25 25%— % 39% 37% John Cn 1 3.5 9 313 26% 25 25%— % 16% 10% John Cn Len & 2.7 7 83 12% 12% 12% 12% 15% 53% 46% Jon Lough 5 10, 2318 50 49 49 — %	18% 10% LevFdC 28 15% 15 15 — % 14% 13W LevFin 750 5A 13 14 14 14 38% 26% 46 613 35% 34% 35 27% 1876 Levitor 50 25 6 318 20% 30 20% 4	NEW YORK, Oct. 23 — Cash prices in primary markets as regis	U.S. Commodity Prices	Cot Dec Jan
13 10 ¹⁴ 1U ini 95 8.5 6 286 11 ¹⁴ 11 11 ¹⁴ 12 138 31 ¹⁴ 1U ini A 5 32 31 ¹⁴ 31 ¹⁴ 31 ¹⁴ 21 ¹⁴ 17 ¹⁴ 1U ini pfi.25 7.1 7 17 ¹⁶ 17 ¹⁶ 17 ¹⁶ 31 ¹⁴ 27 ¹⁶ 25 ¹⁶ 10 ini pfi.25 9.1 9 15 074 ¹⁶ 17 ¹⁶ 38 27 ¹⁶ 25 ¹⁶ 10 ini pfi.25 9.1 8 197 25 ¹⁶ 074 ¹⁶ 25 - ½ 28 14½ 10 ini pfi.26 9.1 8 197 25 ¹⁶ 074 ¹⁶ 25 - ½ 28 14½ 10 ini pfi.26 15 146 28 6 5 ¹⁶ 6 27½ 23 11 ini pfi.26 28 25 173 23 ¹⁶ 23 23 ¹⁶ 4 ½ 25 - ½ 25 ¹⁶ 27½ 23 11 ini pfi.26 28 25 173 23 ¹⁶ 23 23 ¹⁶ 4 ½ 25 - ½ 25 ¹⁶ 27½ 23 11 ini pfi.26 28 25 5 5 16 5 5 5 - ½ 28 ¹⁶ 18½ 17 ¹⁷ 18½ 18½ 17 ¹⁸ 18½ 17 ¹⁸ 18½ 17 ¹⁸ 18½ 17 ¹⁸ 18½ 18½ 18½ 18½ 18½ 18½ 18½ 18½ 18½ 18½	\$\frac{33\foralle}{31\foralle}\$ \frac{46\foralle}{4} \text{ Jonicaups} \frac{5}{5} \text{ 10.} \text{ 2318} \frac{50}{5} \text{ 49} \frac{49}{57\foralle} \frac{32\foralle}{31\foralle} \text{ 37\foralle} \frac{32\foralle}{31\foralle} \text{ 32\foralle} \frac{32\foralle}{32\foralle} \frac{32\foralle}{32\for	64 564 LOF of 4.75 42 1 574 574 574 574 574 574 574 574 574 574	Lered today in New York were:	1978	20 22580 —1,90 Total 227,80 —2,90 Thurs 235,23 —2,20 235,23 —2,20 24,30 —2,20 24,30 —2,20 254,30
1101/4 1081/4 IndIMM pf 13 11. 2100 109 109 109 - ½ 25 201/4 IndIMM pf 13 11. 2100 109 109 109 - ½ 25 201/4 IndIMM pf 12.5 9.5 155 2374 2314 2314 2774 24 IndIGCs 2.28 8.5 5 25 2374 2314 2314 2774 24 IndIGCs 2.28 8.5 5 25 2374 2314 2314 2774 211/4 IndIPL 3 9.4 8 90 2175 2145 3176 - ½ 20 161/4 IndIPL 1.32 7.4 6 35 1774 1774 1774 1774 1774 1774 1774 177	19½ 13½ Koneh 70 4.6 9 253 15% 114% 15% 30½ 25¼ KCIVPL 256 9.8 9 70 25% 625% 26 — % 26 23 KCPL pf2.20 8.8 3 25 25 25 25½ 15¾ KCSoln 90 4.2 6 135 21½ 21½ 21½ 11½ 11½ 21¼ 15% Koneh 1.80 9.7 9.1 15½ 40 18½ ½ 25½ 15% Koneh 1.485 7.6 7 48 15% 675½ 15% 45 22¾ 15% Koneh 1.485 9.1 7 127 20% 20% 20% ½ 27¼ 23¼ Koph pf2.23 9.1 6 24½ 24	34% 10 Locitie 32 1.1 \(\frac{1}{2} \) 14 196 29 27% 23% 34% 46 5514 3114 Locitie 129 28 4 227 4276 41 4276 46 1512 914 Lombri 30 6.8 9 26 1134 1134 1134 1134 1134 1134 1134 113	Copper elect. Ib	5.10 5.70 4.75 4.9315 5.13 5.13 4.90 4.9521 5.42 5.31 5.30 5.2821 6.18 6.16 5.86 5.8828 Est, soles: 2,926; soles Fri. 1,337, in interest Fri. 13.452, up 176 from CENCAGO PUTE	Nov Jan



Is your export effort ever drowned in paper work?

You know what it's like.

Your sales force has landed a big order. Your production people have sweated blood to put the shipment together to meet the delivery date. And then some administrative hold-up puts your whole credibility with the customer at risk.

You'll solve the problem, of course. But the one thing that could make the solutions a little simpler, is to have the right bank on your side; a bank with the right kind of approach to the financing and administration involved; a bank that knows the problems, and specialises in providing the answers.

A bank, in short, like Creditanstalt. At Creditanstalt, we're involved with over one third of Austria's international trade — and not by accident. We handle the business because we've built up the knowledge, skills and experience to do it professionally and efficiently.

If you've a problem — import, export, financing, credits and acceptances, new-business introductions or anything else to do with trading in, from or with Austria, it's only common sense to discover what Creditanstalt has to offer you. And you'll find we can offer you a lot, both in Europe and (because we are an EBIC bank — a member of

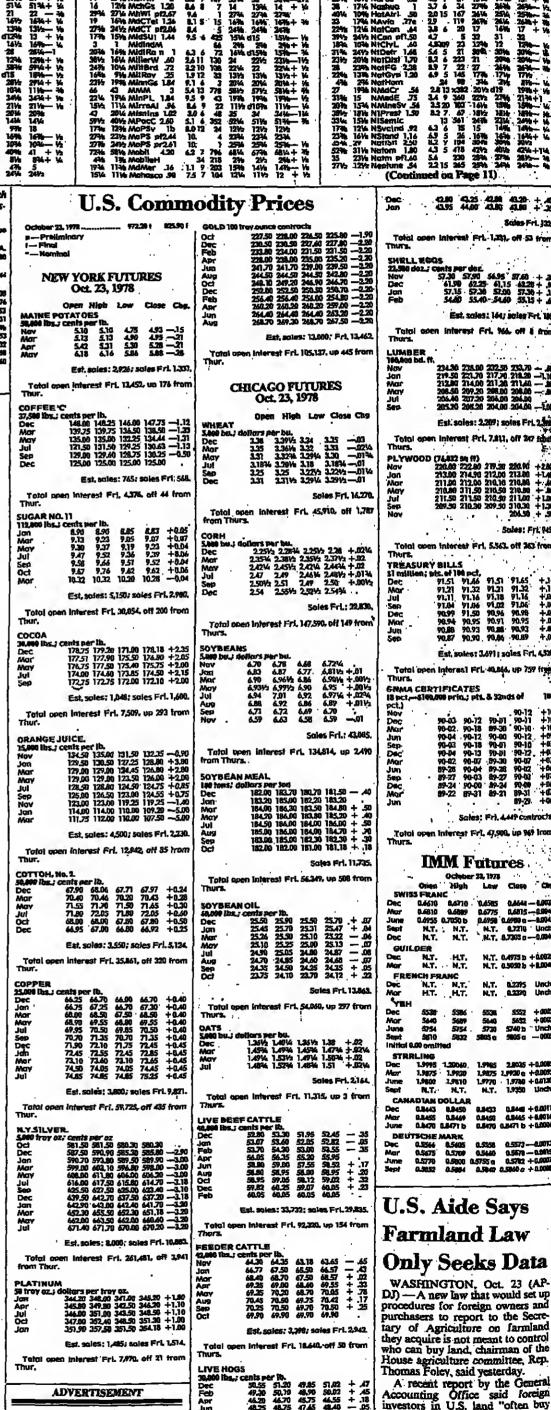
European Banks International) on a worldwide basis too.

worldwide basis too.

If there is a better way, we can almost certainly find it.

Creditanstalt

Creditanstalt-Bankverein, Schottengasse 6, A-1010 Vienna. Telephone: (0222) 6622-1221. Telex: 74793.



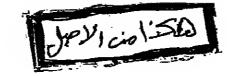
AMSTERDAM DEPOSITARY COMPANY N.V.

is sketchy, but the GAO said it appears that less than 1 percent of the nation's 1.3 billion acres of farm-

reports to be filed by foreign cit-

buy or transfer farmland. After that, current foreign owners will

land is owned by foreigners



NYSE Nationwide Trading Closing Prices Oct. 23

28 Rohmh 1.52
5% Rohmh 1.52
5% Rohmh 1.52
5% Rohmh 1.64
251/2 Rolling
2% Ronson
2% Roper 1.60
12% Roper 1.60
12% Roson 0.81
15% RC Cos 1.94
5% Solon 0.80
13% RC Cos 1.94
5% SOLON 1.95
5% Solon 1.95
5% Solon 1.20
12% SJOAN 1.20
12%

This announcement appears as a matter of record only

Industrie Zanussi spa

Lire 13.500.000.000 Floating rate medium term loan

Managed by: Compagnia Privata di Finanza e Investimenti S.p.A.

Credito Romagnolo

. Aide Sav

h weeks 116

Banca Popolare di Milano

Provided by:

Banca Cooperativa di Imola Banca di Trento e Bolzano Banca Popolare di Milano Banco di Sicilia Credito Romagnolo

Banca del Cimino Banca Piccolo Credito Valtellinese Banca Toscana Credito Lombardo Monte dei Paschi di Siena

Credito Romagnolo

September 1978

High Law Div. In S Yks. P/E 100s, High Law Quat. Class	High Low Div. in 5 Ykl. P/E 100s. High Low Quer, Class	High Low Div. In a Yiel P/E Idea, High Low Closs. Case
16% 9% Tolley 1 7.9 5 76 12% 12% 12%	314 2714 UO1 of 2.75 9.6 2300 2874 281/2 281/2- 1/4	351/2 27 WollJm 1.60 5.4 6 232 30 29% 29%
15% 12% Talley pf -1 7.8 13 12 12% 12% - 12	22% 15¼ UMC 1.20 7.4 7 92 16% 15¼ 16% 16%	37/2 2916 Welt J Df1.60 5.0 4 32 32 32 1236 4/6 WordEd 12 169 936 8/2 9/6— Vo
21Vs 16% TompE 1.32 7.8 7 343 17½ 16% 16% 16% 16% 18 34% 19% Tondy 9 1374 25% 24% 25%	4 1% UMETTY 32 2 17% 2 + 16 344 194 UNICROS 40 21 7 376 1976 d1841 1976—16	12% 6% WordEd 12 169 9% 8/2 9/6—76 13% 6% Wornoco 4 211 10/2 9 9%— %
3034 9% Tondveft 9 276 22% 19% 21-4-1	34¼ 19¼ UNCRes 40 2.1 7 376 1976 d18% 1976— 15 25% 10 UVind 1 5.1 5 120 1976 1976 1976— ¼	32% 21 Words 1.60 6.5 7 28 24% 24% 24% 4 1/2
11 1/5 7 Tappoon. 20 3.3 5 91 81/2 81/4 676- 1/4	6612 6014 UVIn pf5.50 8.7 1 6314 6314 6314+ 1/2	57/2 25% WrnCom 1 23 0 522 42% 41% 42%+ 1/2
20% 8¼ Technor 40 3.5 20 442 12 11% 11% 11% 15% 15% 7% Technooir 40 7,0 9 172 11% 11% 11% 13% 14	53 45% UVIN DEL 26 1 45% 45% 45%3	27 22 World 228 9.6 0 12 24% 25% 25% 25%
15% 7% Tchricoir 60 7,09 172 11% 11% 11% 11% 4 14% 14% 9% 9% 9% 4	31% 10 UARCO 1.40 4.7 8 181 30 291/2 20 + % 14% 9% Unorco .76 4.1 7 38 121/2 12 12%	3134 1934 WEDNOT 1.20 44 6 34 2614 25 25 -134
50% 32% Tektrnx .64 1.512 359 43% 41% 42%- 34	621/2 4979 UniNV 3.78e 6.4 7 30 60% 59V2 59V31	1016 1016 WOSN 012.50 7.4 1 34 34 34 2
10% 5% Telecor 40 49 6 135 8% 7% 8%+ 1/2 119% 53% Telecon 9.14* 96 6 831 95% 91 95 ±100	28 11% UnBacp 92 3.5 13 534 26% 26 26% - 1/2	27% 20% WoshSII 1.40 5.8 7 14 241; 24 241;— % 2414 2121 423 4 72
1)9% 53% Teledin 9.141 9.6 6 831 95% 91 95 +31/2 14% 7/% Telermi 10 744 11 18% 11 - 14	51% 36% UComp 2.40 5.0 18 274 47% 46% 47% 47% 1 43% 36 UnCorb 2.86 7.4 7 861 38% 37% 37% V	24'4 21% WshWt 2 9.1 6 4S 22'4 21% 23 4 1/2 31% 14 WosteM 50 2010 446 25% 34% 25 — %
9% 17% Telex 11 1394 5% 5% 5% 14	43% 36 UnCorts 2.85 7.4 7 861 38% 37½ 37%— ¼ 11¼ 6% UnCorts 2.85 7.4 7 861 38% 37½ 37%— ¼ 1	2614 1612 Watking 40 2.2 12 81 1816 174 1775- 46
34% 28 Terinco 2.20 7.0 7 834 3114 3114 3164 14	7 41/2 UnionCp 241 4.6 7 66 5 475 5	774 6 WayGas 48 80 8 11 6 6 6 — 16
89% 01% Tenc pr7.40 8.5 19 87 86% 87 128% 104 Tennec pr5.50 4.7 10117 116% 117 + 1/2	16% 13% UnElec 1.44 9.8 0 208 14% 14 14% 52% 45% UnEl pl4.50 9.7 230 46% 46% 46%	9% 5% WearUn 20 3.5 8 25 5% 5% 5% 5% 5% 13% 12% 13% Wear pf1.26 9.7 8 12 12% 13
12-10 7-40 T050fG 529 846 816 016 15 1	57/2 45 ¹ / ₂ UnEl pl4.50 9.7 230 46% 46% 46% 25% 27% 47% UnEl pl2.13 9.3 353 27% 22% 22% 4 %	35 9% WebbD ,20e 1.1 10 807 1014 1644 164+144
25% 18% Tesor of2.16 10. 78 20% 20% 20% 1/2	2946 2642 UNEI P12.72 10. 5 274 27 27 — 4	40R± 25R2 WelsAAkt 94 2.5 9 8 37 27 27
28 2314 Textoco 2 8.6 8 1962 2474 2314 2374 36 4196 3414 Textom 1.40 3.6 9 31 3914 3874 39 + 14	57 45% UnOCal 240 45 7 314 53% 52% 53%+1% 60% 40% UPacC 2 3.7 11 751 54% 53% 54%+ 4	334 24 WellsF 1.40 4.6 7 402 301/2 30 301/2 1/4 134 134 134 134 134 134 134 134 134 13
47 35 TexEst 2.30 6.3 7 113 361/2 354/6 361/2+1	60% 40% UPacC 2 1711 751 54% 55% 54% 4 6 20% 14% UPac of 47 25 4 18% 18% 18%	54% 49 WIPP pi4.50 9.1 2110 50 47/2 47/2 4
30% 28% TxET p(2.87 9.9 5 28% 26% 28%	87h 674 Ueirovol 50 7.328 386 67h d 67h 47h 1/2	40 211/2 WIPIPO 2.80 B.O 5 × 10 35/6 35/6 35/6 35/6 4
4874 3874 TexGT 2.64 6.2 7 48 4394 4294 4294-1 4774 39 TxGs pril.50 3.5 2 43 4294 4294-14	87¼ 75¼ Uniryol pf0 18. z100 77¼ 77 77 —1¼ 15½ 64% UpBrnd ,15e 1,4 18 157 11 18 10½— ½	11% 0% Watc1T .68 7.3 8 20 9% 9% 9% 9% 1 % 14% 14% 14% 10 + %
4176 1914 Texind 1.20 3.4 6x139 3674 35 3514-176	151/2 646 UeBrnd .15e 1.4 18 157 11 18 1012 12 2136 12% UBrd of 1.20 2.1 79 1434 1456 1434	37 22% WAIr pf 2 7.5 20 27 264 26% + 14
9292 6194 Texinst 1.60 2.015 395 83% 81 82%+1%	36% 28% UENRS 2.08 6.2 5 207 34 33 33V2- 4	301/s 2674 WnBnc 1.36 5.1 6 213 27 02574 2676— 10
111/4 67/4 Texint 11 690 7/4 d 61/2 7/4 + 1/4 35 247/4 TexOGs 36 1.3 7 279 28/4 27/2 28	26/2 13% UFIoCal 1 48 4 191 22% 20% 21 -1% 23% 16/2 UnGrtv .12 48 366 20% 19% 20%+ 1/4	39½ 20½ WnNoA 40b 1.3 18 154 32 21½ 21½ - ½ 38% 19¼ WPocin 1 3.1 4 78 32% 21% 32%+ %
57 364 TxPcLd 40a 820 5 5216 5216 5216 + 16	294, 25% Ulikum 2.56 18, 0 35 25% 25% 25% 25% 4	30% 16% WnPubl .88 5.410 539 17% d16% 16%— ች
224 19 Texusis 1.52 7.9 8 346 1996 19 1996-14	23/2 1574 Unitind .85 5.0 6 16 17/6 1674 17 — 14 19% 6% Uniting .10 1.5 7 123 12% 11% 12%— 14	22 15% WUelon 1.40 8.2 7 219 17% 16% 17 — % 52 46 Whith pf4.60 9.5 2 49 48½ 48½—1
2498 1598 1 EXSELL 1.20 5.9 18 113 2092 2096 2846	19%, 6% Uniting 10 1.5 7 123 12%, 11%, 12% 71 13%, 10% UJerBk 1.04 8.2 6 29 12%, 12% 12% 12% 74,	52 46 Whith pf4.60 9.5 2 49 4812 4812-1 129s 10% With def1.18 11. 52 11% 10% 10%-14
131/2 21/4 Texfilled 289 10% 91/6 101/4 + 3/6	2% 1½ UnPkMn 34 1% 1% 1% 1% 1% 1%	66 59 WUTI pf 6 9.4 2 64 04 04
35 22½ Textron 1.60 5.5 7 97 29½ 28½ 29½ 36½ 28½ Textr pt2.08 4.6 4 31½ 31¾ 21¼ 3.	22% 12% UeRefe .72 4.0 8 3 18% 18% 18% 18% 16 16% 14% USFoS 1.44e 9.3 47 15% 15% 15%—%	26% 23% WUTI 9/2.56 11. 2 24/4 24/4 24/4 25 16% WestpEl .97 4,9 61598 20 19/2 19/4— 14
314 204 Textr pf1,40 5.5 2 25% 25% 25% 25% 3	374 284 USFId 2 63 5 277 324 31% 21%— 1/2	56V- 45 Water of 3.80 7.7 x10 49% 49% 49%
39% 21½ Thickel 1.30 1.9 8 45 33½ 22 33½ 36 48% 33% ThmBet 1.32 1.114 74 43½ 43 43 — ½	33% 21 USGyps 1.80 6.7 5 385 28% 26% 27 — 12 13% 616 USHom .32 3.3 4 417 10%; 94 936— 34	2014 2314 Westvoor 1.32 5.2 7 94 2576 2434 2576 1/2 2434 1434 Weybrg 1.08 5.8 6 5 1816 1812 1812 1812
1475 976 Thomie 485 4.4 6 34 1114 1076 11 + 36	13% 6% USHom .32 3.3 4 417 10%; 9% 9% 9% % 18 6% USlad .64 7.8 6 522 8% 7% 8% + %	24% 14% Weybrg 1.00 5.8 6 5 18% 18% 18% 18% 18% 14 21% 20% Weyerhr 1 1510 800 29 28 28% + %
33% 19 ThmJW 1.50 5.8 6 x68 26% 25% 25% 25% 4	2014 1214 USLeaso 48 31 6 49 1516 1516 1516 1516 1516	471/2 381/2 Weyr pf2,80 64 14 421/2 421/4 421/2
16 714 Thriffy 52 29 13 257 1314 1134 1376 4 29 1772 Ticor 1,210 53 6 277 2374 2175 2276 136	7 37% US Rty 288 17 574 574 574 30% 21% USShoe 1.32 5.2 7 118 2574 2474 2574	41 26¼ WheelF to 2.8 10 109 35½ 35½ 35½ ¼ 44¾ 35¼ WheelF pf 2 5.2 4 39¼ 38¾ 38¾ 4 44¾
28% 18¼ Tidwatr .80 3.6 8 106 22% 23% 23% 23%— %	32% 24% USSieel 1.60 4.4 2) 1104 25% 24% 25%	14'4 8 WheelPit 62 11% 11% 11% 11%
34% 10% Tiperin1 40 2.4 8 x727 25% 24% 25 + % 50% 31% Timein 1.50 3.4 8 115 44 43% 44 + %	37 27 USTobe 1.60 4.9 11 61 33 32% 32% 32% 4	5714 39 WhelPli pf6 11, z50 55 53 55
50% 31% Timein 1.50 3.4 8 115 44 43% 44 + 14 38% 29 Timei pf1.57 4.8 2 32% 32% 32% + 12	52/2 32% UeTech 2 49 8 1320 4144 40/2 41/4- % 230 14134 UTch of 8 4.4 1 181% 181% 181% -8%	47 32 WhelPI1 pf5 11, 2200 44 44 44 —1 2494 26 Whiripi 1.20 5.7 7 422 20% 20% 20% 14
3514 2294 Timestii 1 3.4 9 277 29% 29 291 53% 41 Timkn 2.60 5.7 7 341 4714 4514 4514174	148/2 99/2 UTch pf1.32 6.6 0 112 111 111 -4	24% 19% While 1.30 &4 4 274 19% d18% 19 Vs
9 5 TobinP 21 734 71/2 736— Vs.	704 5712 UTch pt3.87 6.8 335 574 d57 51 — 12 28 174 UniTel 1.36 7,1 8 160 194 194 194	44 4216 White of C 2 6.9 1 4316 4316 4316 1516 512 White of C 2 6.9 1 4316 4316 4316 4316 1516 1516 1516 1516 1516 1516 1516 1
3442 11% ToddSh 19 176 24% 23 23%+ 1/2	75 211/2 UniT 2011.50 4.2 2 24% 24% 24%	1844 61/2 Whittisk .15e 1.1 8 500 131/2 12vn 13Vs+ V4
39 19 Tokhelm 1,20 19 8 61 21 29% 21 + 44 254 21% TolEdis 2.12 9.7 8 76 234 21% 21% 21% 4	28% 7½ Unitrod 20 1.2 9 174 15 14¼ 15 + ¼ 9% 8½ 8½ Univer 56 67 8 23 8½ 8½ 8¼ 5% 14	1976 1376 Wickes .92 5.8 5 272 16 1576 16 + 12
2634 231/2 TolEd pf2.36 9.6 4 24% 24% 24%+ 1/2	994 8½ Univer .56 6.7 8 23 8½ 8¼ 8½ ½ 34½ 22½ Univerd 1.28 4.2 10 x22 31 30½ 30½—1	12 612 Wiebidt 40 4.7 9 12 81/2 07h 81/2 23% 161/2 Williams 1 5.4 12 392 1814 1816 1816—14
251/2 22 TolEd pt2.21 9.6 5 23 3234 22 1246 0 TonksCo 48 5.1 81 91/2 91/6 91/2 1/2	24 17% UnLect 1.04 5,4 9 73 19% 19% 19% 19%— 1/2	10 714 WilshrO .14 1.920 111 7460 71/2 71/2
14% 7% Toot Rol 40b 3.7 7 57 11 10% 10% - 14	54 22½ Uplehn 1.32 2.7 12 380 45½ 47¼ 48½+ 71 25 15% U8L1FE 64 3.2 7 192 20% 19% 20¼— ½	44% 33% WinnO 1.92 4.610 223 42% 42 42 + Vs 7Vs 3Vs Winnbgo 27 230 4 3% 4
44% 38% ToroCo 1 2.7 9 42 38% d37% 37%-1/2	12% 18% UsilfeF .960 8.8 14 10% 10% 10% + 16	144 11 Winters 1 4.0 6 20 1194 111/2 1194+ 14
26% 11% Tracor .48 2.3 7 139 18/2 17% 1734 1/2 45% 30% Trane 1.64 3.7 9 83 44% 43% 43% 1/4	20% 17% U10PL 1.60 8.9 1 160 18¼ 17¼ 18 + ½ 33 29% U1PL pf2.80 9.2 6 30¾ 30½ 30½	314 26/2 WISEP 2.24 8.1 8 42 27% 27% 27% 27% 4 /2 23 19/3 WISGGS 1.92 8.9 4 26 21% 21/2 21/2
384 324 Tranun 2.12 6.5 4 35 324 324 3272— 44	25% 22 UIPL 072.04 8.7 6 23% 23% 33% 33% 1/2	2934 2674 WISG 012.55 9.4 3 2776 27 27 — 34
23V2 1734 TWA of 2 9.6 59 2134 2636 2034 V2	21% 14½ VFCo 1.20 67 9 12 ·10 17% 18 24% 10% VSI Co 50 27 9 19 19% 18% 18½— ½	22% 18% WiscPL 1.76 6.5 10 24 21 20% 20% 21% 17/2 WiscPO 1.62 6.5 6 183 20 19 10% 4
10% 16% TWA of 1.90 11. 82 17% 17% 17% 17%+ 1/2	934 6 Valleyin 40 67 19 140 612 d 534 6 14	247a 201/2 Wilto 1.20 5.7 6 67 211/2 20% 20% - 74
19% 12% Transm 1 6.3 6 1875 16% 15V2 15%— % 33% 20% Transm 2 9.3 2 21V2 21V2 21V2	2734 1434 Varian .40 2.5 10 108 1644 1534 16 + 14	90 62% Witco pr2.65 3.4 1 78% 78% 78% 78%—11
24 1574 Tronsco 1.10 5.4 7 259 20% 20% 20% 20% V2	15 8% Varo .32 3.3 4 318 9% 9½ 9½ 9½ ½ 9% 5¼ Vendo 129 6% d 5 5% 12	17/2 10/2 With R .60 6.5 5 173 12% 12 12% 13/2 446 Welvrw .24 24 8 240 10/6 9% 10 + 36
1134 736 Tronsen 52 53 6 44 10 976 976	3% 2 Venice 40 2% 2½ 2½	1996 1076 Wometc AD 2.8 R 112 1576 1536 1536— (5
10434 9994 TrG of 10.32 10. 240 102 102 102 2734 2434 TrGP pt2.50 9.8 10 2534 2534 2534	14% 1314 VestSe 1.36e 18. 14 1315 1376 1372+ 72 2576 1514 Viocom .25 1.1 13 202 2476 23 2376— 75	11 6½ WoodC 40 3.5 7 21 10½ 10¼ 10½+ ½ 126 16¼ WoodPt 40 2.0 9 101 20¾ 19¼ 19¼ ¼
1814 1114 TrinsOh 40b 2.5 4 26 1514 151/2 1514-14	25% 15¼ Viacom 25 1.1 13 202 24% 23 23%— % 15% 13½ VaEPw 1.32 9.2 7 877 14% 14 14%	23 1712 Wolwith 1.40 7.1 8 337 1976 1916 1946
29% 21½ Troney 1.60 7.2 5 179 22½ 32 22¼ + ¼ 40% 25% Trovirs 1.60 4.9 4 859 24¼ 33% 24¼ + %	89% 76 VOEP pf7.72 9.4 z2500 82% 82 82% + %	32% 26/2 Wolw pt2.20 7.5 3 29% 29% 29%
44% 32 Travely of 2 5.4 20 374 36% 374 + %	1011/2 E77/2 VOIEP PFB.84 9.4 27500 97% 941/2 141/2-11/4 109 96 VOIEP PFP.75 9.7 230 101 101 101	112% 3% WorldAir 22 93 7% 6% 7%+ 14 96% 63% Wrighy 2.400 17 9 9 65% 64% 65%+ 14
21 181/2 TriCon 2.29e 12, 136 19 1874 1874— 1/2	3194 28 VOEP pf2.90 9.9 11 29% 28% 29%+34	19% 7% Wurtter .48 3.2 9 129 15% 14½ 14% 14% 12
33 29¼ TriCn pf2.50 8.6 3 29¾ d29 29 — ¾ 3% 1¼ TriSoM 64 2½ 2¼ 2¾— ½	89% 77% VoE pf.17.72 9.3 x10 83 83 83 +1	197a 104a Wyloin .72 4.8 7 116 15 144a 147a + 3a
1392 7 Trioled 54 996 9 956	16 5% Vornado 264 976 8% 8% - %	11/2 574 WyleLb 36 45 8 166 816 712 8 7/2 2 Wyly 274 514 425 814+ 14
2474 16 Triape 40 3.6 6 207 17% 16% 16%	371/4 21% VulcnM 1.30 4.0 8 53 32% 314 32%+ 1/2	— XYZ —
11% 6½ Trico ,14 1.7 0 97 8% 8 8¼- ½ 25 10% Trintyin 1 5.0 4 81 20% 19% 20 - ½	27 21 WUI 40 2.9 9 414 21 61994 21 2292 18 Wighesh 50 21 6 74 1692 1594 159a+ %	64 40V; Xerox 2 3.8 10 1382 53 50% 52%+1% 50% 21% XTRA A4 1.0 4 190 36% 35% 36%+ %
17% 14% Tuesing 1.22 9.0 7 153 14% d14% 14% 14% 16	21 15% Wachey 40 17 8 10 18% 18% 18% 18% 4	50% 21% XTRA .64 1.0 4 190 36% 35% 36% 16 10 2 14% 10 2 1
40% 28% TCFox 1.202 4.0 3 657 31 29% 30%—1/2 24/2 15% TwinOs .90 4.7 7 25 19% 18% 19 — Vs	7 376 WochRty 31 516 476 51/2+ 1/2	2179 141/2 ZoleCp 1 3.7 8 107 171/2 161/6 171/2 + 1/2
2374 1212 Tycolob 80 44 3 116 1812 1712 10 + 12	299a 164a WalMrt 22 9 15 456 2474 2472 2472— 14 3072 1572 Walann 1.30 S.D 7 142 2672 26 26	17 1234 ZolepiA .80 5.8 20 1374 1374 1379 72
1914 1614 TylerCp 8 213 1614 d1616 1616- 1/2	33% 2474 WIKIA 1,600 53 7 28 30% 30% 30% 30% 42	170s 616 ZovreCp 5 260 117s 11 117s- 12
36% 17 Tymshr 11 267 22% 22 22% 45% 164 UAL 80 23 4 2328 34% 32% 34%+14;	33% 18% Wallbus 76 2.9 9 26 26% 36 26% 4	1996 11V4 ZenithR 1 7.834 472 1444 14 1414+ 14
25% 184 UGI 1.56 8.0 7 40 1944 1945 1945 Vs	2938 20 Walker 1.200 5.6 4 49 21% 20% 21%+ 36	, 1912 1212 Zurnind .68 4.0 8 159 17% 14% 17 - 12

New Issue October 24, 1978

Nissan Diesel Motor Co., Ltd. Tokyo/Japan

DM 80,000,000 3½% Deutsche Mark Convertible Bonds of 1978/86

Redemption: Conversion Right:

October 1, 1988 at par from February 1, 1979 Into ordinary shares of Nissan Diesel Motor Co., Ltd. at a conversion price of DM 4.89 per share Frankfurt em Main

Abu Dhabi Investment Company Algemene Bank Nederland N.V. The Arab and Morgan Grenfell Finance Company Limited

Bank, Julius Beer International

Banca Commerciale Italiana

Daiwa Europe N.V.

The Bank of Tokyo (Holland) N.V. Banque Française du Commerce Extérieur Banque Internationale à Luxembourg S.A. Banque de Paris et des Pays-Bas

Bayerische Hypotheken- und Wechsel-Bank

Crédit Commercial de France DBS-Deiwa Securities Internationa

Calsse des Dépôts et Consignations

DG Bank European Arab Bank

Kidder, Pesbody International Kredietbank S.A. Luxembourgeolse Kyowa Finance (Hong Kong) Lloyds Bank International

Merrill Lynch International & Co.

Morgan Grenfell & Co. New Japan Securities Europe Den norske Creditbank Orion Bank

Trinkaus & Burkhardt

Vereins- und Westbank

Smith Barney, Harris Upham & Co. Sumitomo Finance international

Salomon Brothers International

Deutsche Bank

The Industrial Bank of Japan (Luxembourg) S.A.

Arnhold and S. Bleichroeder, Inc.

Bank für Gemeinwirtschaft Banque Bruxelles Lambert S.A.

Banque Générale du Luxembourg S.A. Banque Nationale de Peris Banque Populaire Suisse S.A. Luxembourg

Bayerische Landesbank Girozentrale Berliner Bank Citicorp International Group

Credit Lyonnais Daiws Europe (Deutschland) GmbH Delbrück & Co.

European Banking Company Groupement des Banquiers Privés Genevoi:

Industriebank von Japan (Deutschland)

B. Metzler seel. Sohn & Co.

Morgan Stanley International The Nikko Securities Co., (Europe) Ltd. Okasan Securities Co., Ltd. N. M. Rothschild & Sons J. Henry Schroder Wagg & Co.

Société Générale Svenska Handelsbanken Union Bank of Switzerland (Securities)

J. Yontobel & Co. S.G. Warburg & Co. Ltd.

Wood Gundy Limited

Swiss Bank Corporation (Overseas)

Amsterdam-Rotterdam Bank N.V. **Atlantic Capital** Bank of America International

Bank Leu International Ltd. Banque Européenne de Tokyo

Banque de l'Indochine et de Suez Banque de Neuflize, Schlumberger, Mailet Baring Brothers & Co., Bayerische Voreinsbank

Berliner Handele- und Frankfurter Bank

Credit Suisse First Boston DB Finance (Hong Kong) Ltd. Deutsche Girozentrale - Deutsche Kommunali

Euromobiliare S.p.A. Fuji International Finance Jardine Reming & Company

Kredietbank N.V. Kuwait Pacific Finance Co., Ltd. Lazard Frères et Cie

Merck, Finck & Co.

Samuel-Montagu & Co. National Bank of Abu Dhabi Nomura Europe N.V.

Sal. Oppenhelm jr. & Cie. Saitama International (Hong Kong)

Skandinaviska Enskilda Bankan Société Générale de Banque S.A.

Taiyo Kobe Finance Hong Kong Verband Schweizerischer Kantonalbanken

Wako Securities Company

Yamaichi International (Europe)

national Airport.

EUROPEAN GRAND-LUXE

40 D 99 in Brussels it means the Hyatt Regency

city's most elegant hotel. Where buried wood, Oriental carpets

and sleek touches of crystal, ebony and leather grace a pelit luxury hotel at the heart of the city's business community. Just 282 guest rooms. Plus the unusual total of 42 one- and two-storey suites. Overlooking the Jardin Botanique. A short

taxi ride from Brussels' exhibition centre, E.E.C. headquerters, the medieval splendours of Grand' Place, and the Inter-

Brussels. The city's newest hotel. And the

Toronto Stocks

Closing Prices Oct. 23, 1978 17% %
17% %
17% %
17% %
17% %
17% %
17% %
17% %
18% %
12% %
12% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %
18% %

144 CHUM
533 C Holiday
278 Con Bidg
2788 Con Bidg
2788 Con Dishrb
5732 Cons Gos
5774
8950 Con Fardy
2400 Conwest
1900 Crush Infi
1900 Infi
1900 Crush Infi
1900 Infi
1900 Crush Infi
1900 Infi
1

200 —15
576—16
171/2 + 36
171/2 + 36
171/2 + 36
171/2 + 36
17 94
2016
17 94
1876—10
1876—10
1876—10
1876—16
1876—16
1876—16
1876—16
1876—16
1876—16
1876—16
1876—16
1876—16
1876—16
1876—16
1876—16
1876—16
1876—16
1876—16
1876—16
1876—16
1876—16
1876—16
1876—16
1876—16
1876—16
1876—16
1876—16
1876—16
1876—16
1876—16
1876—16
1876—16
1876—16
1876—16 250 440 10 \(\sigma\) 15 \(\sigma\) 22 11 \(\sigma\) 25 10 \(\sigma\) 26 15 \(\sigma\) 18 \(\sigma\) 18 \(\sigma\) 18 \(\sigma\)

Tokyo Exchange

Trice
Yan
343 Matsu E. Wits
452 Milsubi Hvy Ind.
592 Milsubi Corp.
254 Milsubi Co.
544 Milsukashi
Nippon Elec.
471 Sharp
250 Samy Corp
2493 Sumitame Bank
1,140 Talishe Marine
455 Takada
467 Tellin
380 Tokyo Marine
300 Tokyo Marine
300 Tokyo Marine Asahi Giass Cotton Dai Nip. Print Full Bank Full Photo Hifochl Hondo Motor C. 1toh Jason Air L Konsai El, Per. Kao Soap Kirin Brewery Komatsu

Eurocurrency Interest Rates

Dollor 97/16-99/16 33/16-35/16 913/16-915/16 35/16-37/16 105/16-107/16 29/16-311/16 104-104 31/16-313/16 394-376

International Stock Indexes

Yest Prev 92.10 93.40 111.87 113.27 161.80 163.56 495.00 500.30 267.45 257.22 72.34 74.82 121.71 123.30 541.92 545.71 438.19 439.72 5800.22 5.873.42 297.16 297.90 141.16 413.40 205.42 55.45 78.10 441.19 364.04 3,867.51 289.50 High 100,88 119,93 164,46 535,50 245,50 82,52 127,35 566,79 439,72 5,873,42 Amsterban Brussels Frankfurt London 30 Landon 500 Milan Paris Sydney Takya In 1 Tokya In 1 Zurtch

European Gold Markets October 23, 1978 AM PM London Zurich Parts (12,5 kila) Official moral

Gold Options Nov. Feb. 8.25- 9.25 14.75-15.75 12.75-13.75 9.75-10.75 7.50- 8.50 16.00-17.00 13.75-14.75 Valeurs White Weld S.A. L Quai de Mont-Blanc 1211 Geneva L Switzerland Tel 312560 · Telex 28305

\$5% 440
\$5% 5%
\$5% 5%
\$5% 5%
\$20% 25% 2
\$25% 24% 2
\$25% 24% 2
\$25% 24% 2
\$25% 24% 2
\$25% 24% 2
\$25% 24% 2
\$25% 24% 2
\$25% 24% 2
\$25% 24% 2
\$25% 24% 2
\$25% 24% 2
\$25% 24% 2
\$25% 24% 2
\$25% 25% 2
\$25% 24% 2
\$25% 25% 2
\$25% 25% 2
\$25% 25% 2
\$25% 25% 2
\$25% 25% 2
\$25% 25% 2
\$25% 25% 2
\$25% 25% 2
\$25% 25% 2
\$25% 25% 25% 2
\$25% 25% 25% 2
\$25% 25% 25% 2
\$25% 25% 25% 2
\$25% 25% 25% 2
\$25% 25% 25% 2
\$25% 25% 25% 2
\$25% 25% 25% 2
\$25% 25% 25% 2
\$25% 25% 2
\$25% 25% 2
\$25% 25% 2
\$25% 25% 2
\$25% 25% 2
\$25% 25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$25% 2
\$ 30380 Revnu Pry
4450 Roman
170 Rothman
170 Rothman
170 Scapire A
50650 Scapire A
5045 Shall Can
3746 Olebens
100 Sigmo
44475 Birmpsons
2735 Simpson S
2735 Simpson S
2735 Simpson S
2735 Simpson S
2736 Slatter Sit
400 Southm A
3100 Si Brodest
36311 Shelco A
1025 Steep R
100 Tolcorp A
200 Toro
7254 Teck Cor B
1018 Teledyne
1409 Tex Con
1050 Thom N A
15772 Tor Dm Bk
300 Torostur B
1200 Troders A
1050 Tims Mt A
11174 TrCom PL
4010 UGSS A
1050 Tims Mt A
11174 TrCom PL
4010 UGSS A
1050 Tims Mt A
11174 TrCom PL
4010 UGSS A
1050 Tims Mt A
11174 TrCom PL
4010 UGSS A
1050 Tims Mt A
11174 TrCom PL
4010 UGSS A
1050 Tims Mt A
11174 TrCom PL
4010 UGSS A
1050 Tims Mt A
11174 TrCom PL
4010 UGSS A
1050 Tims Mt A
11174 TrCom PL
4010 UGSS A
1050 Tims Mt A
11174 TrCom PL
4010 UGSS A
1050 Tims Mt A
11174 TrCom PL
4010 UGSS A
1180 Weston
7350 Vavoser P
1320 Weston
2470 Weoched A
17400 Yik Bear
3000 Yukon C

> **Montreal Stocks** Closing Prices Oct. 23, 1978

Total sales 3,900,454 shares

Soles Shock
722 Aleomoss
7008 Bnk Mont
4050 Boskc Res
5597 Con Cem
4000 Canron
550 Dom Brdg
2310 Dom TxtA
4500 FCA Int
200 Gaz Metro
5425 Imassa
100 Mot TxtA
100 Mot TxtA
100 Mot TxtA
201 Gaz Rollonds
2231 Royal Bk
1600 RoyTr A
200 Steintrs A
2000 Trizec
1000 Zellers

London Metals Market i Figures in sterling per metric toni

732.00 733.00 734.50 737.50
753.00 753.50 757.00 757.50
720.50 721.50 755.00 745.50
741.00 741.50 745.00 745.00 745.00
7,510.00 745.50 745.00 745.00
7,510.00 7,515.00 7,560.00 7,565.00
397.00 399.00 390.00
384.50 385.00 384.00 384.50
384.50 349.00 399.00 390.00
389.50 349.00 399.00 390.00
389.50 349.00 399.00 390.00
389.50 349.00 349.00 390.00
292.40 292.70 295.00 295.20
300.00 300.10 302.50 302.60 Cottodes; spot
3 months
Tin: spot
3 months
Lead; spot
3 months
Lead; spot
3 months
Zinc; spot
3 months

London Commodities (Figures in sterling per metric ton)

114.25 113.30 113.10 115.15 111.30 111.40 Dec 125.50 124.50 124.50 124.50 122.25 122.50 Ator 129.25 120.70 127.95 128.65 126.50 127.00 1.038 lots of 50 forms.

COCOA
Dec 2,030 1,995
Mor 2,045 2,015
May 2,055 2,032
Jul 2,054 2,044
Sep 2,049 2,035
Dec 2,016 1,975
Mor N.T. N.T.
4,740 lots of 10 rons.
COFFEE 2,015 2,026.5 2,041 2,039 2,035 2,005 2,005 1,965 1,964,5 1,986 1,988 2,004 2,007 2,005 2,005 2,002 2,005 1,960 1,965 1,950 1,951 Nov Joh Mar May Jul Sep Nov 4,85 1,422 1,422 1,220 1,274 1,240 1,220

1,500 1,506 1,475 1,421 1,572 1,317 1,315 1,225 1,285 1,240 1,270 1,227 1,239 1,239 lots of 5 fons. 1,545 1,460 1,355 1,300 1,265 1,266 1,240 1,570 1,421 1,317 1,270 1,230 1,210 1,200 1,215

Paris Commodities [Figures in French france per metric ton]

900 982 1,006 1,012 1,022 1,040 1,045 1,065 1,055 1,075 1,065 1,065 1,065 1,065 1,075 1,079 Dec Mary May Jul Aus Oct Nov Dec SSS Jots COCOA Dec Mar Mary Jul Sep Dec 145 Jots 1,636 1,670 N.T. N.T. 1,485 N.Y. 1,672 1,675 1,674 1,680 1,685 1,690 1,720 1,690 1,720

Monday's New Highs and Lows NEWHIGHS-2

EmpirGas 500 Line NEW LOWS-- 147 Occi 2.16pt Occi 3.60pf OccidP 4pt OccidP 2.30pf Ohio Edison Ohid 9.12pt Disco Edison Ohid 9.12pt Disco Edison Ohid 9.12pt Disco Edison Parna Co pt Reserve Oil RevOil 1.75pt Roch Gose Russ 70ps Soutine For Excelsr ins
Fedsigni
Ferroto
Ferroto
Ferroto
Ferroto
Gapstores
Gapw 2.75pf
Granitvie
GIAtiPac
Hartelnik
Hemisp inc
Housna Gas
IUInt 1.35pf
Idaha Pw
IntcapSec
IntT&T pf,I
IntTerpoce pi
Interpoce pi
Interpoce pi Interspace pi
Interst Pw
Iowa PSvc
KansCty PL
KonSosEi
KanNeb NG
KaulBd pfA
Keller Ind
Keyst Int
LukensSti
Mark Ctri
Marsh Field
AldSouUI
Aldis Ros n
Mirro Alum
Montingem
Montingem Savannh EP Scott For Sea Cont SeabCst Lin Shakiee
Sheller Glub
Simp Pat
Simper Co
Simper Co
SoulCaro EG
SoulUnCo
SporthFd
GlanlayWk
StotMut Sec
atride Rile
Superscpe
Trucson GE
TylerCp
UNICRes
Unitroyal
Unitroyal
Unitroyal
Valley Ind
Vendo Co
WUllinc

AMEX Nationwide Trading Closing Prices Oct. 23

12 Month Stock Sis, Clase Prev High Low Div. In 8 Yid, P/E 100s, High Low Quar. Clase 12 Month Stock Sts. Close Prev High Low Div. to 5 Ytd. P/E 100s. High Low Quel. Close | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196

> International Bonds Traded in Europe Dollar Bonds
> Amey 8-87
> Ashlond 712-82
> 95
> 94
> Austrolla 94-83
> 942
> 9512
> Nortwest 9-86
> 97
> 98
> Cornotion 4-88
> Chevron 5-88
> Chrysler 44-88
> 97
> 97
> 98
> Crysler 44-88
> 67
> 77
> 98
> Cr Svisse 44-91

Currency Rates By reading across this table of the October 23, 1978's closing interbank foreign exchange rates, one can find the value of the major currencies in the national currencies of each of the following financial centers. These rates do not take into account bank service charges.

DM FF Llt. Gldr. EF coss. 6.899 °
109.03 ° 47.11 ° 0.2437 — 6.899 °
3 — 43.25 ° 2.232 × 91.71 ° 6.33 °
3.628 8.37673 1,627.25 3.9505 57.30
447.21 193.50 — 410.82 28.33
231.36 — 5.1715 x 212.49 ° 14.657 °
84.63485 ° 36.67685 ° 0.18995 77.9814 ° 5.0493 ° £ DM 3.948 109.03 • 5 1.9665 3.948 28.51 1.8055 3.6263 2.00895 3.6263 2.00895 1,620.80 4.17875 8.385 1.518 3.0753 118.93 3.048 532.10 274.08 The following are Dollar values as quoted on the London foreign exchange market: Danish Krone: 5.039; Escudo: 44.45; Israeli £: Closed; Pescta: 68.965; Schilling: 13.205; Sw.Krona: 4.258; Yea: 182.00; Norw. Krone: 4.899; Fin Mark: 3.89; Belgian Financial Franci; 30.365; Hong Kong \$: 4.738; Singapore \$: 2.12875; Canadian 5: 84.515 U.S. centr.

(c) Commercial Franc. (*) Units of 100. (x) Units of 1000. (y) Units of 10,000. (z) Amo **Market Summary**

European Markets NYSE Most Actives (Yesterdays closing prices in local currencies)

Sales Glose Cbs.

\$18,200 7\(^4\) + \(^4\)
411,900 16\(^3\) - \(^3\) + \(^3\)
351,800 10\(^4\) + \(^3\)
351,800 10\(^4\) + \(^3\)
351,800 10\(^4\) + \(^3\)
279,900 61 + 1
275,300 22\(^4\) - \(^4\)
275,300 22\(^4\) - \(^4\)
275,300 22\(^4\) - \(^4\)
275,300 45\(^4\) - \(^3\)
222,800 34\(^4\) + \(^4\)
231,600 16\(^3\) + \(^4\)
231,600 25\(^4\) - \(^4\)
207,300 27\(^4\) - \(^3\)
207,300 43\(^4\) + 23
206,700 43\(^4\) + \(^4\) 1.08 1.54 511.75 0.825 0.84 0.23 1.19 0.45 2.54 4.59 4.57 3.70 3.89 0.25 1.89 0.25 1.17/4 5.71.50 8.26 2.51 1.17/4 5.71.50 0.75 0.75 0.155 Pan Am
Occiden Per
Ramodo In
Gen Elec
East Kodak
Sears Roeb
Exxon
Boelins
UAL Inc
Fst Chart
IntTT
SiarTech
GenTel&El
BollyMfg
AmTT AKZO
AKZO
AKENT Helin
Alsembank
Amrabank
Amrabank
ADam Rub
Felneken
R.V.A.
Hoopovers
K.L.M.
Nof Nedder
Pakhoed
Phillips
Robeco
Royal Dutcl
Untilever
Van Omme
Ver Mach Gottmess
Hawker-Side
Hudson Boy
Inpu Chem
Inpos
Mark&Speri
Meral Box
Nichols
Plessey
Rand Mines
Ronk Org
Royal Duich
R.T.Z.
Shell
Thorn (A)
Tube invest
Union Carb
Vickers
War Lily
West Drier
West Drier
West Hold
West Alin
Woolworth Today NY6B Close 36.25 482 14.22 1,070 17.97 352 1,912 2 **Brussels**

2,305 1,500 425 6,740 2,500 2,760 3,275 1,340 2,005 2,600 750 Milan 549.00 1-150.00 257.00 2-279.00 141.00 36,490.00 2-455.00 750.00 750.00 58.75 195.25 1,255.00 1,803.00 769.00 Dow Jones Averages Open High Low Close 837-92 845.89 825.80 839-64-224.00 226.72 220.20 224.73-4 102.23 102.98 101.45 102.17-286.41 289.19 282.39 286.93-1 30 Ind 20 Tm 18 UH 65 81k

Bastopi ERBA ErcMarel Flat Finalder Generalil IFI Italsider La Rinas Montedis Dilvetti Pirelil Snia Visco Frankfurt 84.70 149.00 144.50 77.38 349.00 180.00 181.50 181.50 181.50 181.50 181.50 181.50 181.50 181.50 181.50 181.50 181.50 181.50 181.50 181.50 181.50 181.50 181.50 181.50 181.50 A.E.G.
B.A.S.F.
Bayer
Commercont Gumer
Cont Gumer
Delmier
Hoecke
Koristé
Kouhof
K.H.D.
Luffhans
Mohnesa
Mohnes **Paris** 361.00 N.Q. 536.00 600.00 251.50 439.00 139.50 139.50 139.50 130.50 509.50 765.00 129. Aquitaine
BSN
Carrefour
Cim Latorpe
Cie Boncairi
Cie Boncairi
Cie Coc
Coc
Coc
Coc
Imetal
Lored
Mach Bull
Michelia
Michelia
Moel Henn
Moullinex
Peribes
PUR
Periorat
Rh Paulenc
Sadior
St Gobein
Suez
Telemecan
Thomson
Usinor London Angle-Am op Angle-Am op Angle-Am op Bloc Beets Beets Brit-Pet Brit-Pet Burnech Confour'sc Confour'sc Courtered Courtouids belier Dence E Mus Ind GEC GROSS GE GION OF THE ST GION OF THE S 3.37 0.37 3.47 1.37 1.57 1.57 2.65 0.74 0.57 1.20 3.54 1.21 1.22 2.70 2.72 2.70 2.70 1.57

American Most Actives ResrtiniA Instrum Sys HouOilM Amdéhi Syntex Carp NumocOil Detabred LoewsTh wit Total Pri NA Nat Patent Zurich 7% 2,425 1,530 935 2,175 539 4,100 3,030 3,300 b 257 2,245 3,115 Alusuisse Buehrie B Boveri Cib Gelgy Cr Suisse Fisher Hof Roch Nesi le Sondoz Ste B. Suis Suizer

Close 43.67 126 3.23 1,564 38.39 225 1,919 4 123

Standard & Poors

NYSE Index

Odd-Lot Trading in N.Y.

Low 96.63 107.16 50.15 11.59 13.82

Low 54.19 59.03 43.46 38.55 58.03

Close 98.18 108.71 50.50 11.86 14.09

Close 54.79 59.74 44.34 38.78 58.40

Chy. —1.57

Austrollo 8'4-73
BTokyo 7%-84
Bortoyo 7%-84
Bortoyo 8%-72
BCHyd. 7%-85
BFCE 874-83
Broul 7%-84
Brit Gen 9-81
BrokenHill 8-85
Coc Berra, 8%-84
Con Matik 874-86
Cortomas 78-84
Con Matik 874-86
Cortomas 78-84
Con Matik 874-86
Cortomas 78-84
Con Feod 7'4-7
Conoca 78-84
Con Feod 7'4-7
EIB 884-83
EIB 8-84
EIB 834-97
EIB 834-83
EIB 8-84
EIB 834-97
EIB 834-85
EMI 9'4-89
Ericsson 8'4-85
EMI 9'4-89
Ericsson 8'4-85
EMI 9'4-89
Ericsson 8'4-85
EMI 9'4-85
EIT Aquit. 8'4-85
EIT Aqui

Occidental 9%-83
Offsh Min 8%-85
Onterio 9-83
OutebProy 8%-81
QuebProy 9-83
Rotston 79-87
SonbSconic 8%-89
S.A. S. 8-85
Shell 8-86
Shell 8-76
Shell 8-76
Shell 8-76
Sweden 8%-87
Sweden 8%-87
Sweden 8%-87
Transocoon 8%-87
Union 7%-87
Union 8-87 First Chic 7-80 Gottavericen 817-87 Gould 914-83 GuiffWestin 814-84 Horner Oil 912-84 Horner Oil 912-84 ISE Chda 9-82 I.U.Overseas 9-83 Kädde W. 812-85 Kockusma 8-83 Maniflobo 874-83 **Convertible Bonds**

Ford Set
GenEloc 44-87
GenFloods 44-87
GenFloods 44-87
Gillette 44-87
Guillette 44-87
Hornstywell 6-81
ICI 634-87
INA 6-97
INA 6-97
INA 6-97
INA 6-97
INA 6-97
INA 6-97

77.20 FLST 17-

(Continued on Page 13)

Selected Over-the-Counter Closing Prices, Oct. 23, 1978

Petilibon
Petrilibon
Plercess
Pinkrin
Plenteis
Plantis
Prostine
Recase
Respent
Reventa
Recase
Respent
Respen 16 to Jittyra Jasyra A Kalsai et rities be over the consumer and the cons Denty Manager State Stat

HAVE SOMETHING VERY SPECIAL IN COMMON. GUBELIN 60 Rue du Rhône LES AMBASSADEURS 20 Quai du General Guitan KUNZ & Cie 23 Quai des Bergues ASPREY LONDON. GARRARD GRAFF ALDEBERT 8 Rue du Fbg St Honore Palais des Congres C | P CLERC 4 Place de l'Opera FRED 6 Rue Royale BEDETTI

HYATT REGENCY BRUSSELS Telex 61871, Telephone 02/219-46-40 Or call your travel agent. Non-stop daily services from Frequent direct services from GENEVA, ZURICH, ROME, ATHENS, VIENNA. or full information contact your travel agent, or telephone tran Air; Paris 225-99-06; furt 0611-232067; London 409 0971; Geneva 31 01 30; Zurich 211 70 47; Rome 474-1141;

Athens 360 76H; Vienna 571213; Tehran 9HI; Peking 523843; Tokyo 586-210L THE CONTINENTAL CORPORATION The board of directors has declared quarterly dividends on the corporation's preferred and common shares. The rate is 821/2 cents e share on the \$2.50 cumulative convertible preferred stock, Series A & B, end 421/2 cents a share on the common stock, payeble December 15, 1978,

to shereholders of record at the close of business on November 17, 1978. William F. Gleason, Jr. Vice President, Secretary and Couns

EUROPE'S FINEST JEWELLERS

Royal Oak by

ii Piazza San Silvestro BULGARI

Via Condotti GUBELIN 36 Bahnhofstrasse LES AMBASSADEURS MEISTER

33 Bahnhofstrasse

AMEX Nationwide Trading Closing Prices Oct. 23

Contractors Contractors Contractors Marketing **Director**

li entrai

e-Counter

Internal Auditor

c. SR 108,000 tax free



Branch Accountants c. SR 80,000 tax free

A challenging and stimulating assignment for

an outstanding individual with experience in

computer, office, or communications markets,

impressive sales record, German and/or French and university degree; to market infor-

mation and consulting services at senior levels.

Excellent remuneration package negotiable.

Please send curriculum vitae in confidence to:

European Marketing Vice-President,

Quantum Science Corporation, 16 Charles II Street, London, SW1.

Extensive Continental travel.

C. E. Adraktas,

Quantum Science Corporation

A leading International Technology, Market and Management Consulting organisation.

FINANCIAL CONTROL

Saudi Arabia

Our client is a major Saudi owned group engaged in importing, distributing and selling private and commercial vehicles. The headquarters are in Jeddah, and there are 6 branches strategically located throughout the Kingdom. As a result of continuing expansion, three new accounting posts have been

The Internal Auditor will be based in Jeddah. Reporting to the Group Treasurer, the task is to set up and manage an effective financial and operational audit department. Applicants should have trained in a professional firm or in a well managed internal audit department in industry or commerce. Previous experience of computer audit would be helpful. (Ref. ST758.)

The Branch Accountants will be based in and near Jeddah. Each will report to the respective local Manager, and will be responsible for all aspects of financial accounting, budgetary control and management information within the branch. They should have at least five years' experience with a commercial or industrial company. (Ref. S1759.)

Preferably aged 30-40, candidates for both posts should have an accounting qualification and be fluent in English and Arabic. The salaries quoted include a discretionary bonus, and will be reviewed annually. Benefits include a car, furnished air-conditioned accommodation, an education allowance, and 30 days'

Brief but comprehensive details of career and salary to date, which will be treated in confidence, should be sent to E. H. Simpson, Executive Selection Division, quoting the appropriate reference, at the address below, Please include a daytime telephone number at which you may be contacted.

COOPERS & LYBRAND ASSOCIATES LTD.

Management Consultants

Shelley House, Noble Street, London, EC2V 7DQ.

SALES MANAGE

We are a rapidly growing American company thousfacturing ministure fluid control components for the Aerospace, Medical and Commercial Hydroulics markets

This position involves responsibility for increasing soles of our products in Germany, Austria and Switzerland.

Endensive travel, successful sales experience, a technical degree and fluency in English and German are necessary for this position. This position reports to a U.S. based Vice President. officer includes on excellent solary and company cor. Please send detailed resume and solary history to:

James A. Stamos - V.P. Sales THE LEE COMPANY, 2 Pettipaug Road, Westbrook, CT 06498, U.S.A.

HOTEL

Director of Sales

Large convention resort located in southern Europe seeks director of sales. Must have excellent hotel sales and convention service experience:

SEND COMPLETE RESUME TO: Claude Gherardi, c/o REPSERVICE 8 Rue de Naples, 75008 Paris.

Commercial Vehicle Salesman

Saudi Arabia up to SR 93.100 tax free

Abdul Latif Jameel Establishments is one of the world's largest importers of Toyota vehicles and also sells Kobuto tractors and MAN trucks and buses. Current rotal sales amount 10 12,000 units per month.
An experienced Commercial Vehicle Salesman is now

required at one of the Company's major branches in Saudi Arabia to develop vehicle sales throughout the area including those to major companies and government

The Company is looking for a Lebanese national with wide experience of selling heavy goods vehicles and possibly first lift trucks and agricultural equipment. This is a challenging opportunity with excellent future prospects. Those of other Arab nationalities will also be considered. A good salary and commission will be offered which should amount to around SR93, too per annum tax free with free air-conditioned furnished accommodation, company ear, medical cover, generous leave and free air tickets for the successful applicant and family.

Whilst interviews will be held in London and Paris before November 12th, write initially with personal and career details to Position Number AGC 7026. Austin Knight Limited, London W1A 1DS, England. The Company is looking for a Lebanese national with

AK ADVERTISING

The "Ultimate" Seminar for Lawyers & Business Execs

U.S. CORPORATE TAKEOVERS

With the merger trend accelerating, Law & Business, Inc. has developed this special seminar to focus on the legal, business and investment approaches to takeovers as they relate to offers, defenses and litigation growing out of such moves.

Law & Business, Inc. is a subsidiary of Harcourt Brace Jovanovich, Publishers, one of the world's largest quality publishers.

LONDON **NOVEMBER 30 DECEMBER 1.**

1978

LEARN ALL YOU NEED TO KNOW ABOUT

INTO STRATEGIES, TECHNIQUES AND

TO OFFERS, DEFENSES AND LITIGATION FROM THIS DYNAMIC FACULTY

CHAIRMEN: Arthur Fleischer, Jr. Fried, Frank, Harris, Shriver & Jacobson New York

seph H. Flom Skadden, Arps, Slate, Mengher & Floro New York Martin Lipton Wachtell, Lipto

Katz, New York

CANCELLATION POLICY

10 business days before the start of the seminar.

SEMINAR TIMES First day.

Second day.

9:30 A.M.-5 P.M.

9:30 A.M.-12:30 P.M.

Cancellation must be received

Serrero, Giroux & Buhagia Robert Gre Morgan Stanley & Co. Incorporated, New York

Kenneth J. Binikh: Wilkie. Fart & Gollagher

M.V. Blank, Esq. Clifford Turner, London

tepben Friedman, Partner Goldman, Sachs & Company New York

New York

A. L. Jones, Partner Herbert Smith & Co. London

J. Ira Harris, Partner Salomon Brothers, Chicago

Francis J.P. Madden, Direc N.M. Rothschild & Sons Limited, London

The Lord Rockley, Director Kleinwort Benson Limited London

Jerry Smith, Esq. Fried, Fronk, Harris, Shriver & Jacobson, London sephen R. Velk, Esq. Shearman & Sterling New York

Law & Business, Inc. Harcourt Brace Jovanovich

John W. Mayo, Esq. Linklaters & Paines

SEMINAR REGISTRATION SINGLE HE HE HE HE HE HE LAW & BUSINESS, INC.

COURSE SITES Mr. B. Smith Law & Business, Inc. Academic Press Office AND HOTEL
ACCOMMODATIONS London Hilton, Park Lane, 24-28 Oval Road London, WIA2HH, England. Telephone 01 493 8000. Cables: HILTELS

757 Third Avenue New York, N.Y. 10017, U.S.A. London, NW1 7DX, England Telex 127891 Please register me for Corporate Takeovers Seminar. Fee including

course book \$300 or 160£ ☐ November 30—December 1, 1978—London Hilton, London, England ☐ Planned lunch functions — \$35.00 or 19£

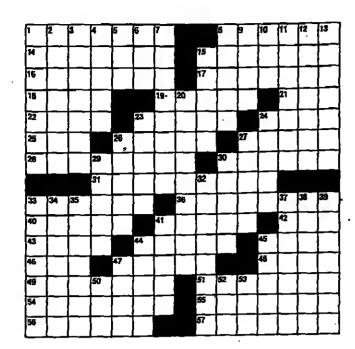
☐ I cannot attend the seminar, but I wish to purchase the Takeovers and Tender Offers course book when it is published. \$25 or 13£ _cheque enclosed.

Bill me.

Add \$4.00 or 2£ postage for each book.

Country Make cheques payable to: Harcourt Brace Jovanovich, Ltd.

CROSSWORD__ By Eugene T. Maleska



ACROSS 1 Fissure Reference book

- 15 Dread disease 16 Scott novet Extreme 18 Master of gesture
- 19 Aries's river 21 Honshu bay 22 Esurient 23 Dislodge
- 24 Vingt (card game) 25 Neutral shade 26 Crows 27 Bear down
- (crisis) 30 Frightens 31 Storied

waterway

- 33 Think much of 36 Fifth period, in basketball
- 40 Fuzzy, as wool 41 Crazy —— 42 Staff 43 Salukis, e.g. 44 Work of art

ALGARVE

DUBLIN EOINBURGH FLORENCE FRANKFURT GENEYA

HELS)NK)

ISTANBUL

LAS PALMAS LISBON

BANQUE VON ERNST& CIE.

CAPITAL INTERNATIONAL:

DIT INVESTMENT FRANKFURT:

FIDELITY I BERMUDAL:

G.T. IBERMUDA) LIMITEO:

- (r) Jardine Japan Fund - (r) Jardine S.East Asia

-+(w) Lloyds Int'l Growth....

- (w) Reserve Assets Fo Ltd ...

DNION BANK OF SWITZERLAND:

UNION INVESTMENT. Fronkfurt

SOFID GROUPE GENEVA

- ir) Parton Sw. R Est....

SWISS BANK CORP

— (d) Ames U.S. Sh . — (d) Bond Invest ...

-- Iw) Seoro INAV.1....

LLOYDS BANK INT, POB-06 GENEVA 11

ROTHSCHILD ASSET MGMT (Bermude):

SF330.00 SF 367.50

3 15.84

— [w] Berry Poc. Fd. Lfd... — [w] G.T. Dellar Fund....

CREDITSUISSE:

BRITANNIA TRUST ANGT. (CI) Ltd.;
—(w) Universal Dollor Trust ...
—(w) Ini'l Migh Interest Trust.
—(w) High Interest Starting....

WEATHER

45 Search successfully Be at fault

13 Gifts

15 Gators' kin

23 Singer Ford

24 Heighten 26 Bird's morsel

"Le Grand -

brides or nuns

29 Coverings for

30 Fishline leader

32 Lindbergh and

Post 33 People of

La Paz

34 Unprotesting

Ape Diamond V.1.P.

Interminable

Port facilities

Miss Loy

47 Kersey fiber

50 "Wait -- the

Sun Shines,

Nellie"

52 Churchill's

symbol 53 Pipe fitting

sufferer

35 Trek

45 Wild

27 Cocteau's

20 It includes the

Queen's Bench

- 47 Jane or Earp 48 And others: Abbr. 49 Erotic 51 Excess 54 United 55 Tells a tale
- Dallas or Kowalski 57 Actor Peter
- DOWN Milieu 2 New production of an old play 3 Test 4 Adorned with
- climbers or 5 Berliner's "I" 6 Aviary sound
- Sap Intone Mine find
- 16 Clay, today 11 Student, at 12 Obliteration

MILAN

MICAR MOSCOW MUNICH NEW YORK NICE OSLO PARIS

TEL AVIV TOKYO TUNIS VIENNA WARSAW WASSNING

INTERNATIONAL FUNDS

ADVERTISEMENT

October 23, 1978

Fair
Overcost
Overcost
Overcost
Fair
Cloudy

overcost
Fair
Overcost
Fair
Overcost
Fair
Cloudy
Fair
Overcost
Fair
Fair
Fair
Fair
Fair

WHY SHOULD IT BE 50 HARD TO GET A A BLANKET FROM A CAT? U \mathbf{T}

0

D

E

E

T

 \mathbf{L}

 \mathbf{E}

A

I

 ${f L}$

 ${f E}$

N D

A

A

 \mathbf{m}

R

 \mathbf{E}

Fair Fair Mist Mist Fair Cloudy Overco Fair Mist

\$7.49 \$7.70 \$1.53 \$10.23 \$10.23

LF 1,416.00 \$183.07 \$2,91 \$1,079.91 \$8.57

\$16.21 \$7.58 \$40.51 \$0.34 \$15.82

\$14.41 LP 7,780.00 \$3,844.58 \$170.73 \$32.43 SF 1,774.00 SF 57.02 \$12.24 DM 67.57 \$0,40 AUS.\$7.05

DM 7,37 \$ 269,42 \$ 30,22

\$ 10,73 \$ 112,12 \$ 10,50 \$ 144,85 \$ 24,61 \$ 24,61 \$ 45,90 \$ 7,41 \$ 25,51

\$71,27 \$47,79 F 1,554 \$ 12,10 \$ 42,99 \$ 47,97 \$ 24,79

\$1,13 \$ 0,73 \$ 1,94 \$ 22,81 \$ 5,76 \$ 5,7,62 \$ 30,80 LF 1,916,00 LF 910,00

\$ 5,10 \$ 19,07 \$F 73,00 \$ 15,51 \$ 4,48 DM 104,50

Other Funds

(w) Convert Fd Int. B Certs (d) Convert. Bond Fd, N.V.....

n Intern's Fund

HOW'S THE

GENERAL

MORNING?

. THIS























VERY

GROUCHY







TWO APPOINTMENTS





PSYCHIATRIC PROBLEM THAN I

THOUGHT! SIT DOWN, DOCTOR

AND LET'S START

YOU SAY,

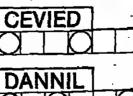






JUMBLE THAT SCRAMBLED WORD GAME by Henri Arrold and Bob Lee Unscramble these four Jumbles, one letter to each square, to form four ordinary words. THEFC

YALFE CEVIED





Answer here: YY Jumbles: SWAMP TROTH UNLOAD GAMBLE

Answer: Evidently they didn't sit down when they made this toast—"BOTTOMS UP"

Imprimé par P.I.O. · 1, Bd. Ney Paris 75018

DENNIS THE MENACE



DON'T BOTHER, MOM. I CAN TELL BY THE WAY IT'S RINGIN' THAT IT'S A WRONG NUMBER!

BEYOND BOOM AND CRASH By Robert L. Heilbroner. Norton. 111 pp. \$6.95.

Reviewed by Bernard D. Nossiter

LONG if broken line in eco-nomics runs from Adam in 1944 predicted that the United Smith through J. M. Keynes, a tradition of lucid and even elegant scholarly writing. These thinkers are typically distinguished by a breadth of vision absent in their clumsier colleagues. They remind us that the discipline was once called "political economy," a recognition that economic events can't be explained by the narrow concerns that occupy lesser practitioners of the craft.

Robert Heilbroner is a man of this school, a delight to read not only because he masters an English sentence but also because be knows that economics must involve more than a crude "Benthamite" psy-chology and a manipulation of the simpler calculus.

"Beyond Boom and Crash" is vintage Heilbroner, an economic essay that contains a remarkable quantity of wit and insight in a deceptively small package.
His argument goes like this:
Crisis, as Marx, Schumpeter and

a few other giants observed, is en-demic to capitalism. The 25 post-war years of virtually uninterrupt-ed, largely inflation-free growth masked the system's real tendencies. Since 1973, we have been ex-periencing another crisis, perhaps one of the great inflection points. It was inevitable.

To be sure, there has been modest recovery almost everywhere in the West and Japan. Even the more-terrifying inflation rates have subsided. Nevertheless, capitalists are uneasy, worried about a dimly perceived future. This doubt is partly philosophical, partly politi-cal and solidly based on a realistic fear of the exhaustion of natural

The quintipled price of oil simply precipitated the collapse. But there are two underlying interlocked causes. Governments everywhere impart an inflationary bias to the system because they come under irresistible pressure to validate the spiraling wage and price demands of unions and large corporations.

Aggravated Situation

This in turn has been aggravated by the "American imperium" that flooded the rest of the world with several trillions of dollars for arms and foreign investment, dollars that European central banks could not sterilize.

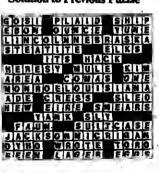
The crisis of belief among capi-lalists is partly subjective, an in-ability to reconcile that vast disparity in economic privilege generated by the system with moral pressures for egalitarianism. But the threatened exhaustion of natural resources, of irreversible pollution is an objective reason for the growing loss of faith.

If we are to escape, and sustain even n more modest rate of growth. we must plan, abandon the market and allocate resources by fiat. To be sure, such notions further deep-en capitalist fears of "socialism." Somehow they must be overcome. For all Heilbroner's skill, be is

not entirely convincing. In the United States, for example, there is a new corporate drive to rationalize, to tame if oot break unions. This bardly betokens a lack of confidence, a concern over inegalitarianism. The new and high target rates of return set by the great oil companies who impose the price in-creases (OPEC can urge, but only the "Seven Sisters" can execute) does oot betray any noticeable moral doubt.

The supply constraints at the heart of Heilbroner's contention

Solution to Previous Puzzle



States would exhaust its tin, nickel lead, zinc and manganese resource by 1973. Successive presidential by 1973. Successive presidential commissions have made equally wrong forecasts. As Wilfred Bockerman has observed, the known reserves of any mineral at any given time are those worth finding at a given cost and price. Lower costs of drive up prices and it is remarkable how much more of anything as quickly extracted from the sea, air and sun. We have not begun to have

and sun. We have not begun to have shale rock or the mineral lader no dules in the sea. Heilbroner's contention that well in face-capitalist governments always impart an inflationary bias is being challenged everywhere in the West, Almost all governments now are (quixotically) altempting to curb the inflation administered by corporations and unions by timbening

porations and unions by tightening the supply of money. Once this "Friedmanite" fashion runs its course, it is possible that income policies (guidelines in the United States) will, as they sometimes have in Europe, work more fruitfully.

As for planning, at least on the scale implied by Heilbroner, in France, Sweden and Britain it has often meant the preservation of inefficient jobs in unpleasant places steel, auros, shipbuilding and the like. In the Soviet bloc, of course, its has simply meant tyranny. Helly broner himself warns that a suffo-cating bureaucracy is alienating cir-

Agree or disagree, Heilbrones, seizes on most of the serious questions confronting those who think, about the foture of capitalism. It is, he concludes, a system that has been "extraordinarily resilient, perhaps because its driving force is dispersed among so much of its population rather than concentrated solely in a governing elite."

Scrupulously honest, he even that strikes, at the very heart of his own arms.

at the very heart of his own argument. What a pity there are so few > 1 like him.

Bernard D, Nossiter, London cor-respondent for The Washington Post, is outhor of Britain: A Future that Works," to be published in H November, OWashington Past

Gourmet Fish Off Menus, but May Not Survive

WASHINGTON, Oct. 23 (AP) fish prized by gourmets, has bees stricken from restaurant menus and banished from display cases of fist markets in the United States — ac tions designed to save the speciet from extinction.

The prohibitions may have come too late. The tutuava is very possi bly beyond help, says Dr. John Grandy, executive vice president of Defenders of Wildlife.

The silvery fish, which weighs in to 275 pounds, once flourished in the Sea of Cortez off the west coast of Mexico. The bounty, however, was unequal to man's appetite. The fish recently sold in this country for about \$20 a pounds - more than filet mignon. Commercial and sport angler

descended on the Sea of Corre and today the waters are nearly fished out, at least as far as the management.

The National Marine Fisherie a-Service notified dealers last month that it no longer would permit the species to be imported from Mexica

Grandy noted that this year the spring spawning run of tutuava in the mouth of the Colorado Rive was virtually nonexistent. A decisration that the species is endangered is now under consideration but Grandy says the government waited too long to act.

The United States contributed to the situation by allowing its main

the situation by allowing its may kets to continue open, even after Mexico began protecting the species in 1975, he said.

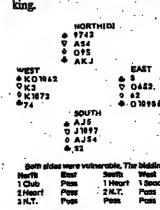
By Alan Truscot

BRIDGE

South arrived in three no-trump after West had bid spades at the one-level and received the lead of the spade queen. This non-standard

East to drop the jack if he held that South won with the spade ace, leaving himself the option of cootinuing the suit at some point to establish the nine as a trick. He then led the heart jack, winning with the ace when West covered with the

choice was an attempt to induce



East held up his heart queen until the third round of the suit and returned his last beart for want o anything better. South won and let a low diamond, which West had to duck. Finessing the nine work; have succeeded but would not hav been good play. The diamon, queen won the trick, and the nin was ducked around to West's tel leaving this position:

WEST K 18 6 K7 4 9 10 7 8 4 3 HTUO2 2L & UA 0

A club was returned, and South made a key play that would not or cur to the average players. He took the king and ace of clubs, stripping. West of a vital exit card. He the led to the diamond ace and played another diamond see and played another diamond. another diamond, scoring the spad



Rams Bow to Saints, 10-3, for First Loss; Raiders, Broncos Also Upset, Patriots Win

producted that the Manning's Pass Decides Game

 ϵR_{ASH}

MI pp Show

Confess of the Wall like L

LOS ANGELES, Oct. 23 (UPI)

Archie Manning passed 19 yards

Ar

The Rams, who started the day the little and the land as one of the National Football Legue's two undefeated chibs, were prohibitive favorites, but conmunity frustrated themselves with penalties and turnovers. Quarterback Pat Haden and John Cappellett and the Rams in the final quarter.

With the score 3-3 after the configuration of the Rams in the final quarter field configuration and turnovers. With the score 3-3 after the goals, the Saints moved 69 yards in

with the score 3-3 after the distribution in the teams traded second-quarter field scale attempts to goals, the Saints moved 69 yards in attempts to seven plays for the only touchdown the same of the game. The drive included field attempt to four completions in four attempts to the four completions in four attempts to the four completions in four attempts. The same the four completions in four attempts to the four completions in four attempts. The same the four completions in four attempts to the four completions in four attempts. On a first-and-10 situation on the same than the four completions for an 8-yard gain and the great attempts the play when defensive tackle making the play when defensive tackle making the play when defensive tackle the play when detensive taken the play when detensive taken to the play when detensive taken to the play to the next play.

Manning hit Galbreath for the

Manning Inc. Precong touchdown.

The loss gave the Rams a 7-1 in a supplication of the loss gave the Rams a 7-1 in a supplication record and left Fittsburgh, which is a supplication will play Houston tonight, as the supplication will play Houston tonight, as the supplication will be supplied to the supplied of the su harmonic NFL's only unbeated team. The barried warmonic Saints evened their record at 4-4, but all the barried one more victory than they had in 1977, and scored their first victory 1977, and scored their first victory

the district leaves the league in 1967.

The Rams committed six turnstance of appearance for of them in the last quarticidate at the leaves, four of them in the last quarticidate at the leaves of them in the last quarticidate at the leaves of them in the last quarticidate at the leaves of them in the last quarticidate. gan after Ram punter Glen Walker in the state of the stat the hand as Walker attempted to pass for a

The key Ram turnovers in the fition of the thing to the transport of the

The Rams were penalized 13 times for 138 yards, including five penalties against John Williams, a Los Angeles offensive tackle.

New Orleans went ahead, 3-0, when Steve Mike-Mayer, playing his first game as a Saint, kicked a 32-yard field goal in the second quarter. The Rams tied the score at 3-3 on a 20-yard field goal by Frank Corral Corral had a 38-yard field goal blocked by Don Reese in

the fourth quarter.

Manning completed 11 of 22 passes for 130 yards while Haden was 15 for 28 for 194 yards.

Scahawks 27, Raiders 7

At Seattle, Sherman Smith ran for two second-quarter touchdowns and Seattle intercepted four Ken Stabler passes to give the Seahawks land Raiders.

After David Sims scored on a 1-

yard plunge, Smith scored on runs of 2 yards and 1 yard to give the Seahawks a 21-0 halftime lead. "Seattle quarterback Jim Zorn set up two first-half scores with runs of 15 and 22 yards. In all, Zorn picked and connected on 11 of 21 passes

Efron Herrera kicked field goals of 42 and 32 yards in the third quarter, increasing Scattle's lead to 27-0.

Stabler's four interceptions give him 19 for the year. The veteran left-handed quarterback connected with Cliff Branch for a 22-yard touchdown pass with 4:57 left in the game to avert the shutout.

The victory evened Scattle's record at 4-4 and dropped Oakland to 5-3.

Falcons 20, 49ers 17 At San Francisco, Tim Mazzetti kicked a 29-yard field goal with one onis a 20-17 victory over the San

Francisco 49ers. The Falcons scored 13 points in he last six minutes for their fourth ictory against four losses. The bers suffered their seventh defeat

o eight games.

Ray Wersching's 35-yard field to gave the 49ers a 17-7 lead with 111 left, but the Falcons, held to ne touchdown - on a blocked sunt - in the first three quarters,

uddenly rallied. Steve Bartkowski connected on a 1-yard pass to Alfred Jackson to et up Atlanta at the San Francisco -yard line, and Mazzetti finished the drive with a 21-yard field goal

) leave the Falcons seven points After San Francisco failed to adance the ball, the Falcons started drive from their own 16 with 3:27

ft. This time Bartkowski hit Billy yekman on a 59-yard touchdown ass to tie the score with 1:52 maining.
Again the Atlanta defense held an Francisco and turned the ball

ver to the offense with less than a inute remaining.

Bartkowski completed a 19-yard ass to Jim Mitchell and, after

askel Stanback ran the ball twice the San Francisco 12, the Falms let the clock run down to the nal five seconds before Mazzetti cked the winning field goal.

CFL Standings

w	L	T	PF	PA
lawa 10	4	o	353	226
I WHO	7	1	305	267
Marcal .	×		193	353
million 4		•		
rente 4	10	D	203	332
STERN CONFERENCE				
	•	2	315	222
	. :	. :		307
, mipeg , 9	5	0	333	
leury 7	4	3	321	273
itish Columbia 5	7	2	295	282
MODEL STRANSFORMER	12	1	294	433
THE CHARGE	••	•		
nday's Games				
inform 35, Hamilton i				
vientoes 12 Sesketchewen 7				



Preston Pearson of Dallas rushes for five yards against Philadelphia. The Cowboys won, 14-7.

Dorsett Says Landry Humiliated Him

IRVING, Texas, Oct. 23 (UPI) — said. "Whether he starts again is up flown from Pennsylvania to see Coach Tom Landry demoted Tony to him. Preston [Pearsoo] started him play. He said he was "tied up Dorsett, the Dallas Cowboys' star today and will continue to start unwith my family" for the rest of Satrunning back, to the second team yesterday for missing a practice time."
and Dorsett angrily said that the action "humiliated" him in front of could

I don't think I deserve this either."
Dorsett said in the dressing room
after the Cowboys' 14-7 triumph
over Philadelphia. Used sparingly,
he rushed for only 24 yards.

Landry said Dorsett missed Saturday's 9:30 a.m. practice and did not phone to tell anyone on the team why he was absent. For the double infraction, Landry said Dorsett would be fined an undetermined amount of money and would

"He didn't start today," Landry

til Tony shows he can make it on

Landry was asked if Dorsett could be a starter for Thursday's game against Minnesota. "Sure he could come back," the coach said. "I'm not really hard-headed on this. If he recognizes what he did and comes back and works hard, that's fine with me."

Dorsett, Heisman Trophy winner at the University of Pittsburgh and rookie of the year in the National Football Conference last year, told reporters he overslept and by the time he awakened, the practice was

Dorsett said he had to rusb to the airport to pick up his parents mean I accept it. There is a differand other family members who had ence."

with my family" for the rest of Sat-urday and could not call the Cowboys' office because he had lost his team telephone directory. "I was bumiliated," Dorsett said.

"I was totally embarrassed in front of my family. This is distasteful. This is hard to swallow. I'll live with it but I'll never forget it."
When asked what be would do if

he was not returned to the starting lineup. Dorsett replied, "If they play me, okay. If oot, I'll sit on the bench and cheer the team on." A reporter told Dorsett that Lan-

dry had said the running back imderstood the action.
"I understand this is his way of disciplining me," Dorsett replied.
"But because I understand doesn't



Eizo Kenmotsu of Japan performs on the pommel horse.

Japan Leading Men's Team Gymnastics

of errors today, allowing Japan to take a decisive lead after the combined exercises team event at the world gymnastics championships

The Russians, with a team of strong and technically powerful athletes, are trying to avenge their narrow defeat in the 1976 Olympics

NFL Standings AMERICAN CONFERENCE

		5			475	193	136
		5				192	749
l		3		0	.37 5		
	Baltimore	3	5	0	:375	112	204
•	Centr						
	,	W		T	Pct.		
L	Pittsburgh	7		0	1.000		
	Houston	4	3	0			
•		4	4	0			
•	Cincinnati	0	5	0	,000	47	749
l	Wes	t			•		
ī		W		т	Pct.	PF	
•		5		0	£25		
	Denver'	5	3	0	.625		
	Seoffle	4		0		173	
	Son Olego	3	6	0		142	
	Konsos City	2	6	0	.250	117	181
	NATIONAL CO	۷F	RF	ļΞ	NCE		
,	Eas	t					
	,	ĸ			Pct.	PF	PA
	Dalles	6		0			
	Weshington	6		0			175
	NY Giorits	5		0			134
		4		٥			133
		0	8	0	-000	74	163
ĺ	Centr						
1		W			Pct.	PF	PA
•	Green Boy	6		0			132
	Minnesota	4		0		740	
	Tampo Boy	4		0			
	Chicogo	3		0			145
	Detroif	2	6	0	,250	102	151
	Wes	1					
		W	L	т	Pct.		
	Los Angelés	7	1	0	<i>5</i> 75	153	
•	Atlania	4	4	0	.500	109	130
	New Orlsons	À	4	0	.500	145	154
	Sen Francisco	ĩ	ž	ō	.125	111	160
			•	-			

Sunday's F Tempo Boy 33, Chicaso 19 Bultalo S. Cincinno! i 0 New York Jets 23, St. Louis 10 Defroit 31, Son Disco 14 New York Gionts 17, Washingt Dailes 14, Philadelphia 7

Konsos City 17, Cleveland 2 Minnesota 21, Green Bay 7 New England 33, Miomi 24 Atlanta 28, San Pracisco 17 sitimore 7, Denver 6 aw Orleans 10, Las Angelas 3 sory exercises, the pommel horse. Andrianov stumbled 30 seconds

into the fairly routine exercise and repeatedly brushed the side of the apparatus with his legs. After a quick bow to the five judges, Andrianov paced off the platform, routinely shook hands with his teammates, sat down and dipped his head between outstretched

By the end of the afternoon, the Japanese had accumulated 290.15 points to the Soviet Union's 287.20 and East Germany's 285.00. Shigeru Kasamatsu, 31, of Japan provided a consistently strong per-

formance, turning in the highest aggregate with 58.50 of a possible 60 He was trailed by two teammates — by one-tenth of a point by Eizo Kenmotsu, 30, and by Junichi Shimizu, 25, who recorded 57.85.

The 2.95-point Japanese lead over the Russians was sizably wider NBA Standings Cleveland Housian San Antoni 1 200 1

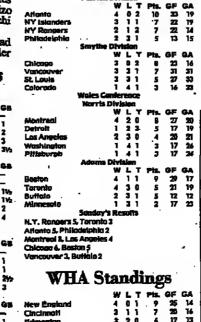
STRASBOURG, France Oct. 23 by the Japanese, holders of the than at the start of their last team crown since 1960.

Olympie gold medalist, led the powerful Soviet squad down a path powerful Soviet squad down a path that are the start of their last encounter, at the Montreal Olympies, when Japan led the Soviet squad by only 0.30 in the first part squad by only 0.30 in the first part of the combined exercises.

After an unsteady start oo the ponimel borse and rings, the U.S. eam, led by Bart Conner, 20, and Kurt Thomas, 22, turned in strong performances oo the compulsory floor exercises to take fourth posi-

"We were a bttle tight at first," said the U.S. men's team captain, Roger Counsil, "but we settled down fine for the last two events." The women begin the compulsory floor exercises tomorrow, with Nadia Comaneci of Romania starting out on the side-horse in midmorning. The men's free exercises, where the Japanese habitually excel, are scheduled Wednesday.

NHL Standings



Ivory's Running **Beats Dolphins**

From Wire Dispatches
FOXBORO, Mass., Oct. 23 —
Horace Ivory gained 113 yards and scored two touchdowns here vesterday as the New England Patriots took sole possession of the American Football Conference East division lead with a 33-24 victory over the Miami Dolphins.

Ivory, who was sidelined with a knee injury as a National Football League rookie last season, scored the winning touchdown after the Dolphius had pulled into a 24-24 tie on Garo Yepremian's 29-yard field goal with 6½ minutes remain-

After Steve Grogan hit Russ Francis on a 29-yard pass play for a first down at the Miami 21, Ivory was trapped on a cutback and lost two yards to the 23. On the oext play he broke through the middle, slid off a couple of tackles and crawled into the end zone for the

The Patriots added an insurance two points when lineman Richard Bishop dropped quarterback Bob Griese in the end zone for a safety with 31 seconds remaining. The vic-tory boosted New England's record to 6-2. The Dolphins slipped out of a share of the lead with a 5-3 record, despite Griese's first start of the year since he injured a knee in an exhibition game. Griese passed for two touchdowns, hitting Nat Moore on a nine-yard pass in the second period and Andre Tillman on a four-yard pass in the third period.

Miami jumped to the lead midway through the first period as Griese hit on four passes in a 69-yard drive. After New England was called for pass interference, Delvin Williams plunged one yard for the

The first of two pass interceptions by safety Dong Beaudoin helped New England tie the score early in the second period. Like the Dolphins, the Patriots were helped by a pass interference call, paving the way for Andy Johnson's occyard run into the end zone.

After Beaudoin's second interception, the Patriots needed only six plays to go 35 yards and take the lead on Sam Cunningham's

scoring plunge.

Miami came right back behind Griese to tie the score on Moore's pass reception in the end zone. However, Grogan quickly moved New England downfield to set up a 29-yard field goal by David Posey with two seconds left in the half.

Colts 7, Broncos 6

At Baltimore, tackle Mike Barnes blocked a 27-yard field goal attempt by Jim Turner with eight seconds left to enable the Baltimore Colts to upset the Denver Broncos,

The victory, the Colts' first home this year, gave them a 3-5 record. Denver, 3-3, stayed in a first-place tie in the AFC West with the Oakland Raiders, 27-7 losers to

Baltimore beld the Broncos' running game to 151 yards but had to withstand a passing attack from Craig Morton, who completed 20 of 33 passes for 202 yards.

The Broncos were their own worst enemy, piling up 11 penalties for 100 yards, which kept the Bron-cos in their end of the field most of the second half. Turner accounted for the Broncos' points with first-half field goals of 33 and 26 yards. He also missed one from 33 yards.

For the Colts, Bill Troup passed 19 yards to Glenn Doughty for a touchdown in the second quarter. The Colts lost Troup, who completed 13 of 20 passes for 152 yards, in the fourth quarter with a broken left hand and third-stringer Mike Kirkland finished up. Starter Bert Jones is out with a pre-seasoo shoulder injury, which be aggravat-

ed last week. Troup, maligned by Baltimore fans last week in a 33-10 loss to the New York Jets and again early yesterday, completed 4 of 5 passes in the scoring drive. He hit Roosevelt Leaks for seven yards, Roger Carr for 39, Joe Washington for 12 and Doughty for six, moving to a first down at the Denver 14.

A holding penalty pushed the Colts back to the 24 and Don McCauley got five yards on a draw play before Troup passed to Doughty between two Bronco de-fenders for the touchdown.

Dodgers Hail Lopes

ESCORTS & GUIDES

IN MAYFAIR LONDON

AMANDA JAY

C1-499 7319/7310

LONDON

ESCORTS

Tel: (01) 736-5877.

DALIA IN LONDON for that special puide 01-731 4180.

MARHABA IN PARIS !

LOS ANGELES, Oct. 23 (UPI) - Davey Lopes, the Los Angele second baseman, is the first recipi-ent of the Jim Gilliam World Series Award as the Dodgers' outstanding

Aoki Goes Home a Champion

By Kathleen Myler

PARIS, Oct. 23 (IHT) — Isao Aoki left Paris today a beaten man, but he'll arrive home in Tokyo to a hero's welcome.

Aoki, 36 years old, returns to his native country as the first Japanese man to win a major golf tournament outside Asia — the World Match Play Golf Championship, which ended in Virginia Water, England, last

The achievement was not dimmed by his second-to-last finish yesterday at the Lancome Tropby invitational tournament in St.-Nom-la-Breteche, near Paris. Aoki, who suffered from a stomach virus throughout Saturday's third round of play, shot an overall 286, finishing two under par. Lee Trevino won with a 272.

Good Days Ahead

Aoki's European circuit victory elevates him to something of a superstar in Japan. After his plane lands at home, he will be whisked to a press conference at the Imperial Hotel in Tokyo. In-creased demands for commercial contracts - Aoki already endorses a line of golf shoes, clubs and balls, and promotes a

construction company's houses

— are expected to follow.

Take-home from the match play championships boosted Aoki's 1978 income by \$60,000. Add to this \$225,000 worth of victories in Japan this year, and Aoki's earnings are said to ex-

yearly golf earnings by \$35,000.
The national champion worries about the publicity he is getting, and complains about constant requests for interviews by the Japanese press. He shrugs off mention of stardom, saying "I am happy to play golf." His ambition?

"I have already won most of the major Japanese tourna-ments," he said, "except the Japan Open. I'll keep playing until I win it."

Japanese golf comes before globe-hopping, he said, but with



Isao Aoki

continued success at home he will make time in the tight Pacific circuit schedule for more U.S and European travel. This was his second year of European play, and it included competition in the British Open, where Aoki led the field after the first round, and shared the lead in the second. He finished seventh

He also led the Japanese team in the World Series of Golf at Akron, Ohio, this year, and took part in the Hawaii Open and the U.S. Masters tournament. At home, be woo the Professional Golf Association championship and the Sapporo Tokyu tournament, and placed among the top four in three other contests. Tee-offs for this year's Japan Open are in mid-November. - whose first name,

"My toughest competition is myself," he explained through an interpreter. "I am a tough rival."

Aoki discovered the profit in golf at 15, when he signed on as a caddie at a country club to

A Social Lesson

earn money for his family.

Precious land makes golf an expensive, almost elitist, game in Japan. Aoki tells of noting the good life of the game's patrons, and the club's pro, and deciding he would take part in

He taught himself how studying the professionals, adapting their techniques and practicing "usually four or five hours a day" — and at age 21

turned pro.

Aoki's improvisation has resulted in a repertoire of what are described as "most unorthodox" swings. His game includes a lock-kneed putt reportedly learned while he was playing with a tall American's clubs at a U.S. Air Force course in Japan.

The putter was much too long for him, the story goes, forcing the Japanese golfer to stand al-most the club's length from the ball and bold the putter with its head at an angle, rather than parellal to the green. He tapped the ball with the heel of the club. The putts fell, consistent-

Aoki adopted the stretchedout shot, and adapted it to his drives and chips. But the man who is called the "Trevino of Japan" for his outspokenness and banter with home-country galleries, has a quick answer for the analysts: "There is no put-

ting style."
He played quietly and calmly in St.-Nom-la-Breteche, rarely speaking, except with the Japa-oese student hired as his inter-

That concentration — which might be mistaken for nonchalance — is the most important element of his game, Aoki explained between short puffs from a Japanese cigarette. "I stick to business," he said.

Tying Up a Few Loose Ends in Baseball

"Isao," translates as "success"-

is confident he will place well.

By Joseph Durso

NEW YORK, Oct. 23 (NYT) — f you're confused by some of the hings in baseball these days, no wonder. But now that the 75th World Series is history, let's see if we can clarify the situation.

For openers, George Steinbrener complains that American League umpires are "intimidated" by National League umpires. He made the complaint shortly after his New York Yankees spotted the Los Angeles Dodgers two games and then buffaloed them four

The only people intimidated, as far as anybody could see, were the Dodgers. And the only real argument arose in the fourth game when a National League umpire ruled that Reggie Jackson had not interfered with a relay throw that somehow bounced off his thigh. It cost the Dodgers a double play, a run and, they insist, the ball game, So you can certainly understand

what George was driving at. Back to the Playoffs

Maybe he was thinking back to the final game of the playoff for the pennant, when Willie Wilson of the Kansas City Royals was called out trying to steal third base on the Yankees although the television re-play showed that he was safe. The Royals agreed with him that time: the umpiring looked awful. But the only National League umpires that day were 3,000 miles away in Los Any questions?

Then there is the confusing mat-ter of how the Yankees divided their shares of the World Series loot. They decided that Bob Lemon rated half a share, evidently on the basis of pure arithmetic: He didn't become manger until July 25. The Yankees were 10 games behind the Boston Red Sox then, and they played .725 ball under Lemon the

rest of the way. But, lest you leap to the conclusion that they are a bunch of ingrates, this is the explanation from Jackson, the player represent-ative: They did vote full shares to Andy Messersmith and Don Gullett, sore-armed pitchers who worked 66 innings between them.

"I mention this," Jackson reported, clearing the air instantly, "to refute the stuff they've been saying about this club." Any questions?

Then there's the matter of the traveling players, which confuses some people. Gullett, for instance, pitched the opening game of the 1976 Series against the Yankees for

the Cincinnati Reds. Then he switched teams and pitched the opening game of the 1977 Series for the Yankees against the Dodgers. This year, to avoid further confusion, he didn't pitch at all,

Meanwhile, Mike Torrez was pitching the Yankees to two victories in the 1977 Series. Then be signed with the Boston Red Sox. And, to avoid confusion, he pitched oo victories for anybody during the seven weeks this summer when the Red Sox were blowing the pennant. Next, there is Tommy John, who

tore his left elbow four years ago while pitching for the Dodgers. He had an operation, didn't throw a ball for a year, then slowly pitched his way back while the Dodgers waited for the "miracle" to happen. ft did, and now John is 35 years old and a free agent. He wants a threeyear contract. The Dodgers are offering a two-year contract. He may even sign with the Yankees, who haven't offered any contract.

Any questions? Finally, there is Pete Rose, who has played his 16 seasons with his hometown team, the Cincinnati Reds. Now Rose is 37 years old, and he wants that ooe last big bun-

Yakult Captures Series in Japan

TOKYO, Oct. 23 (UPI) - The Yakult Swallows won their first title yesterday with a 4-0 victory over the Hankyu Braves in the seventh game of the Japanese baseball championship series in Tokyo. The Swallows earlier won the

Central League pennant for the first time in their 28-year history. The game was suspended for an hour, 19 minutes because of a protest by the Braves' manager, Toshiharu Ueda, over a homer by Katsuo Osugi, the Swallow first baseman, in the bottom of the sixth irning. The umpire ruled the hit a homer while Ueda insisted it was a

eighth, setting a series record of 11 runs batted in. Right-hander Hiromu Matsuoka scattered seven hits and earned his

second victory in the seven-game **Transactions**

National Hockey League BOSTON BRUINS—Signed Ab Del

dle — bigger than the \$400,000 a year the Reds are offering. But he denies reports that his wife recently bought a new Rolls-Royce for \$60,000. All she did, he says, was

trade in the old Rolls for a new "I don't want people to get the idea that f have a collection of Rolls-Royces sitting in my driveway," says Rose, who has only one

Rolls and one Porsche sitting there.

Meanwhile, be is busy packing
for the team's trip to Japan this
week. But don't be confused by that, either. He will leave as a member of the Reds and may return as a member of the Philadelphia Phillies, who could sign him in the suc-tioo market while the Reds are touring the Far East.

Any questions? Ins and Outs in Chicago

Maybe you are puzzled by the Chicago White Sox and their revolving chair. They opened the season with Lemon, who was voted manager of the year in 1977. Then, only 6½ games out, they dismissed him on June 30 and a month later

be signed with you-know-who.

Meanwhile, the White Sox replaced him with Larry Doby, the second black manager in baseball history. They just replaced Doby with Doo Kessinger, who also plays shortstop. How could that confuse anybody?

Then there is Whitey Herzog, who managed Kansas City to three consecutive titles in the American League's West — and defeats by the Yankees in three consecutive playoffs. After this month's tumble, Herzog suggested that maybe somebody else should run the team. The Royals asked him to try it again for another year. Sticking to his guns, Herzog replied: How about three years? They agreed on one year at more money. Get the picture oow?

Finally, we will try to clear up the confusing situation on the St. Louis Cardinals. The other day, they dropped Bing Devine as gen-eral manager and hired John Claiborne, who once had been Devine's protege. Claiborne, explained the 79-year-old Gussie Busch, "has youth and knowledge of the Cardinals' operation." Chances are, he meant this: Clai-

borne has worked twice for St. Louis and once each for the New York Mets, Oakland A's and Bos-ton Red Sox, and this year be worked for nobody. Therefore, he has more knowledge of the Cardinals' operation than Bing Devine, who has worked for the Cardinals for 38 years. Any questions?

ESCORTS & GUIDES

LONDON ESCORTS, exetusive, very discreet. Tel., 1 U.K. 01-402 7748.

castreer. 18,1 O.K. 01-402 7748.
ELITE ESCORT IN PARIS.
Tel. 542 43 04.
ROME: for your high class escorts. Coll Int 1. Hostess. Tel. 474 10 10.
FOR YOUR ESCORT IN PARIS.
COL. 774 75 65 & 500 73 88.
GENEVA ESCORT - GURDE Coll. 28 63
74

76.
MILANO ESCORT HOSTESSES. Very high class. Tel: Milano 607 13 08.

PARIS KNIGHTS-MALE ESCORTS. CALL PARIS 222 60 55. FOR YOUR ESCORT in GBNEVA, Coll. 97 12 58.

CLASSIFIED ADVERTISEMENTS (Continued from Back Page)

FOOTBALL

ESCORTS & GUIDES **ESCORTS & GUIDES**

TUXEDO ESCORT INT'L Paria' best choice of escorts Tel: Paris 222 60 55. TEA & SYMPATHY in PARIS Amenity, Charm and Discretion await you in Paris. Tel. 500 31 08.

CHLOE BN GENEVA. For a pleasant ame. Franch/Germon/English/Spanish, cell 32 55 83.

COMBNIAGEN ESCORT, Attractive male and female accorts. Tel. [01] 114004. Which IN LONDON call Chelseo Girl Escorts for the pretitest and friendiset girls in town, Tel.: 01-584 6513/776. FUN-SEEKING AND MONEY to burn. Attractive guides at all times. How about it it Phone. LONDON CON-TACT, 01-402-4000 or 01-736-6571.

ESCORT SERVICE. By well educated and attractive gazies, Amsterdam. Tel-20731, Telex 17178. SUZY IN AMSTERDAM, open 7 days, noon to 3 c.m. 21 Hemonylaux, Amsterdam. Tel. 715931. escort international Paris: top dos multilingual guides. Open every day, Call Paris 574 08 98. "LADY L' A PARIS, Tel. 261 29 26.

ESCORTS & GUIDES VIBNINA: for your charming Austrac Escort, Coll: 93-07-355.

DUSSELDORF ESCORT EXCLUSIVE.
Call (121) 492605.
ESCORT SERVICE for Frenkfurt. Call
for a nice time : 563629. to o most time: 563629.

CHARMING AUSTRIAN ESCORT in Fronkfurt. Call Manio 595046.

GENEVA ottroctive & delightful escort, female or male. Call Lailo: 28 76 49.

SYLVIA YOUR GREET friend in London, Tel. 4914307.

LONDON: PHONE: 637 2152 'LA PARISIENNE ESCORTS' for the best.

N. LONDON CALL TANKA: attractive friendly, discreet. 01 221–348.

LONDON. For someone special, Super girls. (01) 221 2081. ZOE OF LONDON TOWN. Dorling girls forever, 01-579 6444. LEGAL SERVICES

U.S. LAWYER of courts, oil costs considered, aggressive. 1215 N. Ross, Sonto Ano, Ca. 92701, U.S.A. Tel. 714-558-7200.

Art Buchwald

Russians Have Eyes For U.S. Olympians

WASHINGTON — You don't have to be a chess player to appreciate the implications of the Korchonoi-Karpov world cham-pionship match just played in the Philippines. Karpov won six games to five. The Free World was rooting for Korchnoi because he had defected from the Soviet Union, and

had nothing good to say about the

Communist sys-The Kremlin determined their boy would win. They sent a large eotourage with him, inclding the usual seescorts, chice

Buchwald masters and a psychologist named Vladimir Zoukhar, whose role was to sit in the fourth row of the auditorium and do nothing but stare at Korchnoi while he played.

Korchnoi complained bitterly about this gambit and, after losing several games, be got the judges to move the psychologist to the back of the room. Then he went on to tie the score at \$-5. But in the final game, the psychologist was back in his fourth row putting the evil eye on Korchnoi, and the Soviet defec-

tor blew the final match.
Whether Zoukhar used ESP or hypootism or just plain psychology is anybody's guess. But be apparently succeeded in upsetting our

guy.

If this was just a chess match Americans wouldn't have to give it a second thought.

Historical Society Loses Art Gamble

NEWPORT, Rhode Island, Oct. 23 (UPI) — The Newport Historical Society has gambled and lost. Three years ago, the society found that a painting it owned by

Jane Stuart, daughter of the American artist Gilbert Stuart, had another painting underneath it. When art authorities thought the bottom painting was by Jane's famous father, the society agreed to have the top layer of paint removed. Now it turns out the bottom painting is definitely oot a Gilbert Stuart, and, in fact, is oot as nice as the

But with the 1980 Olympics coming up in Moscow, we have to start wondering if this was just a pilot project of the Soviets — whether there is a grand design underway to hex all our Olympic stars out of their gold medals.

It is possible that at this very moment the Soviets are training thousands of "spectators" to sit in the fourth row of the Olympic stands at every event to stare at our athletes. They could be learning to send out bad vibes to all those wearing the stars and stripes oo their uniforms.

If the system works, our valiant men and women could be so dismen and women to that see a dis-tracted by this staring that they could trip over themselves in the track and field events, sink to the bottom of the Olympic swimming pool or fall on their faces during

the acrobatic competitions. The Zoukhar ploy must be taken seriously. U.S. Olympic competitors should wear blinders, the kind they put on borses, so they woo't see the stands. This might cause some discomfort, but if our people start wearing them now they would be used to them by 1980.

Another idea might be to put an "anti-staring clause" into the SALT talks, and warn the Russians that if they so much as look at our athletes when they're competing we'll bring in our own starers who will put the

whammy oo their stars. A third suggestion is that we train everyone competing for our side how to stare back until the other side blinks.

No ooe likes to bring the CIA into the Olympic picture, but if the Soviets are using psychological warfare to win chess matches, heaven knows how far they'll go to bury us when it comes to winning the

games in 1980. We have to bring the people at Langley in 00 this one.

I'm oot being hysterical or over-stating the danger of a giant Zoukhar conspiracy. It may have been just a coincidence, but when I applied at the Soviet embassy for my Olympic tickets the other day, I was informed by the sports attache that every seat in the fourth row at every event had already been sold. It was rather strange since the box office at Lenin Stadium doesn't open until June of 1979.

By Robert Monroe

NEW YORK, Oct. 23 (AP)— After Thomas Wolfe found you can't go home again, he spent his last years at the Chelsea Hotel. Mark Twain stayed there, as did Bob Dylan and Dylan Thomas. Engene O'Neill used to stop by, as did Brendan Behan; Arthur Miller

still does.
The Chelses story includes O. Henry and James T. Farrell. Sarah Bernhardt found the ambience pleasant enough to stay there — and so have rock idols from the Jefferson Starship to the Grateful Dead.

Most recently the story in-cludes punk rocker Sid Victors, who police say stabbed his girl-friend to death in their room. Hotel manager Stanley Bard calls the homicide an unwanted first and adds that Vicious will not be welcome back: "Let's say it wouldn't be good for him or

Cheerful Toleration

While there are obvious limits, eccentric behavior is in general, cheerfully tolerated. Painters and poets, playwrights and writ-ers, pensioners and sea captains - even the fat lady from Baroum & Bailey who filled the ele-vator by herself — all have found a haven behind the thick red brick walls on West 23rd

It is 96 years old, this land-mark of the literati, and in its dotage has become an interna-



Guests: Mark Twain. . .

The Chelsea Hotel

Room for the Eccentric

tionally famous grand dame. One French writer compared its charms favorably to the Left Bank hotels in Paris.

"You meet people all over the world on this international bohemian circuit," Jakov Lind, the writer, ooce remarked, "and they'll say, 'See you at the Chelsea.' It's as if we have kind of a date here."

Bard has been involved in the botel's management for 23 years, brought into it by his father, who headed a corporation that bought the place in 1940 for a rumored \$50,000. He sees the cookie-cutter quality of modern hotel rooms as insuring a long life for the Chelsea.

Fascinating Building

"A creative person is oot attracted by that sterility," be said.
"This is a fascinating, beautiful old building and most people love it. Our rooms are very large, they have good light and it's very, very quiet -it's built like a

The Chelsea was built in 1882 as one of the city's first cooperative apartment houses. Delicate iron balconies grace the 12 stories of facades looming over 23rd Street, which was then the center of the city's theatrical life. Now the Chelsea is oversha-

dowed by taller buildings. One off-off Broadway house, the Squat Theater, is the sole reminder of the street's tradition of theater. (Used office furniture is oow a mainstay of local

The Chelsea is at mid-block on the south side of the street,

PERSONNEL WANTED

AMERICAN INVESTMENT BANKING firm seeks a bangual English-French lody telepist, free immediately, Bank-ing experience needed. Call Partic 261 84 59.

and Irribute, Years.

APANESE COMPANY MANAGER
seeks teacher 11/2 hours, twice a week
for French lessons in the 9th crossdesement, Call Mas Gabrille Paris 280

61 40, working hours.
61 40, working hours.
NEEDED BASKETBALL COACH for NEEDED BASKETBALL COACH for Needed BasketBall.

boys or girls, starting Nov. 13 through March 12, week-and commitments Call ASP, Mr. Laime 602 54 43 Paris.

UNTERNATIONAL FUBLISHING
COMPANY
Paris 8th
needs soonest for its MANAGEMENT
EFFICENT
BILINGUAL SECRETARY
English mother tongue required
Shorthand and typing in both
languages.
Send C.V. and photo to J. GUY, 15 ros
du Mid. 92572 Neully/Soine who will
forward.

MINERVE SEES for AMERICAN
FRAMS in PARIS:
English, Belgion, Durch or German
secretaries, browledge of French
required, brighin shorthand, Birrguol
telesists, Write or phone: 138 Avenue
Victor-Hugo, 75116 Paris, France. Tel.:
727-61-67.

IMPORTANT MEDDLE-EAST Executive

ATTENTION BUSINESSMEN: Publish your Business Message in the International Herald Tribune 155,000 readers vortheide, engaged in business and industry will read your message. Just telex us Paris 612832, before 10:00 a.m. and your message will appear within 48 hears. You will be billed at U.S. \$6.65 or local equivalent per line. You must include complete and carifiable billing address.

BUSINESS SERVICES

ANY BUSINESS PROBLEMS IN SPAINT We can help you. G & O S.A. Foreign investment assistance. First-das retrievous, General Sarquio, 47. Telephones. 427-40,11, 441,02.55, 441,02.66. Telexs. 44092 Cod. E. Madrid, 3, Spain.

DON'T VISIT PARES ALONE: have a 1st class secretary-driver specific your own language (Arobic-Persian too) for a flore enloyable stoy. A.F.O.S. (ogency) 541 01 89/539 5575.

UMITED COMPANIES FORMED in United Kingdots and Jessey, Quic professional service, M.R. Chefilideburg Limited, 140/141 Temple Chambers London E.C.A. Tel: 01 353 1441.

COMMERCIAL PREMISES

LEAVING COUNTRY: Selling our res-tources, 120 please, and our ferfield apartment building, both 18 lens. South of Paris, Tel: 909 91 16 8. 934 08 90.

OFFICE SERVICES

YOUR OFFICE

in PARIS

15 Avenue Victor Hugo 751 16 Poris, Tel.: 502 18.00. Teles: 620893 F IBOS

ROS

between seventh and eighth avenues. On the columns flanking the entrance are bronze plaque one proclaiming the building a national landmark and the others bonoring Wolfe, Thomas and Behan. Theirs are the reigning spirits

"Once there was an article that they found Thomas Wolfe's shoes here," Bard recalls. "A foundation wrote and said they wanted them for a Wolfe muse-um. Who knows if it's Wolfe's

18 Straight Whiskies

Aspiring young poets still come and ask to stay in room 205, where Dylan Thomas lived when he was bere for lecture tours. It was to the Chelsea that Thomas returned one night and announced, "I've had 18 straight whiskies. I think that's the record." A few days later, physicians at nearby St. Vincent's Hospital attributed his death to "south a stockholic insult to the "acute alcoholic insult to the

Brendan Behan was welcomed by Bard after less understanding hostelries suggested he move. His occasional roaring singing in the lobby was taken in stride.

Broadway composer George Kleinsinger once recalled Behan working on a book by dictating into a tape recorder equipped with a foot readle so he could stop the machine when he lost his train of thought.

About half of the rooms are occupied by permanent residents, such as music critic and composer Virgil Thomson who has lived in the Chelsea for 38

Painters and poets, playwrights and writers, pensioners and sea captains —

STILATIONS WANTED

YOUNG LADY,

To find a bilingual SECRETARY Coll G.K. CONSULTANTS 225 63 84.

MANAGEMENTS
preferably but not monetarily bosepreferably but not monetarily bosefrance, Switzerbruk, Belgium is sought
france, Switzerbruk, early 30's, UK.
hosed interno-

preferably due not necessarily based pronous, switzpriant, Belgium is sought by woman executive, early 30's, U.K. nationality, currently based intermational organisation. Pois. Top rate qualifications, considerable consultancy/secenth experience transport/lourism. Excellent actions, sought, Reply to Box 109, Headt Thiums, Poris.

ATTRACTIVE FRENCH LADY, good uplanging, former student footle du Louvre, experience in Real Estate, accellent confucts, good hostess, free to travel, will organise your public relonants. Coll mornings Paris 628 71 92.

SILINGUAL SECRETARY English mother tongue seels interesting partitions work. Coll Paris 608 57 96.

BNGNEED BUYER, 30, triinguad, seels Paris-based Job. Write Box 62, Herald Tribune, Paris.

ENGLISHWOMAN, 30, lawyer, seels interesting appointment Paris. Box 98, Herald Tribune, Paris.

riderosting appointment from Box 98, Horoid Tribune, Paris. EUPERIENCED EXECUTIVE SECRETARY, 34, Dutch mother-tungue, English, French, seels interesting position in Brussels, Write to Box 1277, Heroid Tribune, Paris.

OFFICE SERVICES

Your Business Address

or Office in Switzerland

INTERNATIONAL OFFICE 42 Rennweg, CH-9001 Zurich Tal. 01/211 29 15. Telex 55656.

Office oddress facilities: with m box, phone, telex.

Trillingual secretories hourly. Fully furnished modern offices.

LONDON-MAYFAIR

Prestige business address, service offices, all facilities. BUROCENTRE, Soint George Street, London W. Tal. 01-629 6734.

YOUR OFFICE IN PARIS
ANSWERING SERVICE TELEX
secretory, errords, molitox.
2h hours a day.
Coll. PAT. 607-95-95 Paris.

ZURICH 1: ANSWERING SERVICE IMPETUS, Torpose 3, T. 3476 21.

LONDON BUSINESS ADDRESS PHONE/TELEX Executies, Suite 64 87 Regard St., W.I. Tel., 439 7094.

OFFICES FOR RENT

EXCELLENT OFFICE SPACE Genevor Rue Du Mont-Banc near troin station 250 sc.m. fully equipped with felox, teleptone central etc. 54r. 3,300 per month Tel. 022/32 10 71 or write Bornosa, 22 Rue Du Mont-Stanc, CH-1201, Genevo.

years. His ninth-floor suite still has the woodwork, mirrors and parquet floors that made the original building so elegant.

In many of the apartments, Edwardian detail is hidden by countless coats of paint. Rooms are relatively modest by Manhattan standards, with an average double costing \$35 a night. Fireplaces

"A lot of the rooms have kitchens and fireplaces," Bard says. "You don't get that in today's hotels." Or the chance,

perhaps, to see some literary light in the elevator or hallway. The lobby is singularly unpre-possessing. A massive Edwardi-an fireplace is flanked by chrome-based benches with black and white cushions. New York grime adorns the once-

white walls — along with Bard's collection of works by artist friends including Larry Rivers.

Off the lobby is Bard's office where tenants come to complain or simply chat. "Brendan Behan used to be in every day. He loved children and he was al-ways talking to me about how he

couldn't have a kid," Bard said.
He recalled that Behan's publisher brought the author's wife to the hotel while be was working on his last book in an effort to calm him and get the manu-

"His wife became pregnant here and they had the kid," Bard recalled proudly. "I used to tell him, 'You see, the Chelsea is very productive.'



Women in Competition: PEOPLE: Women in Competition;

leader Arlene Blum said that the Winners and losers: The "King" two women used oxygen in the 5. is a queen — for the first time in the world chili championship's 12-year history. LaVerne Anne Harris, a Las Vegas grandmother, says she didn't mind the fact that the trophy 24,000 feet, but that the Sherpes did not. she won at Rosamund, Calif., was The act ranged from Sopiae of Tucker's old "Red Hot Mama" routine through the torrid vamp hig immortalized by Mae West and wound up in the horned helmet of a Valkyrie. And who was handling all those roles? No less a light than Britain's Princess Margaret. The London Daily Mail ran a picture of the princess, all decked out in a platinum pageboy wig, shimmering black dress and feather boa for the Mae West routine, performed for 150 people in a five-act "county-house play" at the Scottish estate of inscribed: "King of Chili." But she does prefer to be called Nevada Annie, because "Who wants LaVerne's chili?" Annie, who also won \$10,000 for her concocnon, said her chili secret is "lots of love. I make my chili for people I love. I go by feel.". Nor is the Bloomfield Tobacco Festival any longer a male-dominated affair. However, the best shot by Judy Creech, the first woman ever to enter the fouryear-old Kentucky spitting contest, was only a third that of champ Toby Nichols of Springfield, Tenn. He won with a squirt of 26½ feet. Mrs. Creech's best was 8½ feet. house play" at the Scottish estate of her friend Colin Tamant. Costage in the production: Blanca Jaggar, and 7-year-old daughter Jade, and the princess' pop singer boyling.

Roddy Liewellyn. Peggy Hood of Chaplin, Ky., strugreggy Hood of Chaphn, Ky., strug-gling to keep from swallowing her quid, dribbled out three short blasts. The youngest of the three female contestants, Terry Owens, 10, of Taylorsville, Ky., failed to measure up to the adults' distances in any of her attempts. . In New York, the crowds had long since dwindled. Exhaustion had finally overtaken excitement. Race official For Hollywood director Bur overtaken excitement. Race official Dick Traum sat alone beneath an electronic time clock and, in gath-

ering darkness, waited in the same spot where hours earlier dozens of timers had recorded the steady flow

of finishers. The ninth annual New

York City marathon was just about

over. Late finishers chatted near the finish line, their mutual ordeal

over; medics tended the injured

and aching; workmen waited to

disassemble the bleachers and reviewing stands. Finally, in came Carla Graffer, 28 of Linden, NJ, in

her green shorts and blue T-shirt

She was the last of an estimated

8,500 runners to finish the race.

Kolik, the famous love scene in his Kulik, the famous love scene in his remake of James Jones classic. From Here to Eternity is a head ache well migh incurable. In this original movie version, Burt has original movie version and with their tonic, beach clinch, but Kulik's doings for television now and, in keeping with the times, be wants National with the times, be wants National wood and William DeVane to play the movie with the mide. NBC says no, so in stead the adulterous lovers will dash into the surf and will him. dash into the surf and will have their swim suits in the air, Say "Kulik, "We've got to do that some " Everybody expects it - and it isnothing * * *

Why did Diane Keaton do "Wai and ing for Mr. Goodbar," then laims herself into a romance with Wart, Beatty? "To break free of her images as Woody Allen's luminous sate lite," says a friend in the camer issue of McCall's. Diane is quote as saying her "Goodbar" role as neurotic swinger was a natural ---those emotions are second name to me." And what would she do air. she really thought she was jueza.
Woody Allen's creation? "I'd k
myself," says Diane.

-SAMUELJUSTICE

ANNOUNCEMENTS
HOW TO SUBSCRIBE
to
THE WALL STREET
JOURNAL
Rates for U.K. & Continental Europe: \$190
\$100,
Payable in dollars or equivalent in k

(Other preg rates on request.) Send order with payment to: THE WALL STREET JOURNAL

ALSO AVAILABLE AT MAJOR NEWS STANDS THROUGHOUT EUROPE ASK FOR IT.

SUBSCRIBE to the INTERNATIONAL HERALD TRIBUNE AND SAVE.

As a new subscriber to the international Herald Tribuna, you can save up to 47%

IHT Subscriptions Department, 181, Avenue Charles-de-Gaulle, 92200 Neullly-sur-Seine, France. r phone Paris 747-12-65 ext. 305 **DIVORCE IN 24 HOURS**

Mutual or contested actions, lowcost, Hast or Dominican Republic. For infor-mation send \$3.75 for 24-page booklet/hendling to Dr. F. Gonzales, CDA, 1835 K S. N.W., Washington D.C. 20006, U.S.A. Tel. 202-452-8331. Worldwide service.

nowing MUTHLER SHOP. Paris, Tel.s 672.46.52: Nice, Tel.s 55.38.74. OREIGNER IN FARIS Int'l social gath-ering. Paris 322.28.17, a.m.

REAL ESTATE FOR SALE

BAHAMA SEANDS: 6 cares of priva-cy, fully formand, 2 bedrooms, 2½ baths, guest house and both, private beach. Citrus groves, 50 miles from Nassau, direct daily Right from Nas-sau, 8 Miami. \$170,000. Principals only. Write armer: sland ideas Lid, PO Bax N4205, Nassau, Bohamas.

FRENCH PROVINCES **COTE D'AZUR**

Spectocular villa on Cap D'Ail,
Monte Carlo 5 minutes away.
Splendid sec-view, impressive reception
area, 75 styrn, siting room, office, dining room, summer dring room, 3 masing bedrooms, 2 baths, one shower, sixgle bedrooms, latchen with pantry. Cattage with 3 bedrooms, both, keeper's
for with fiving room, large latchen,
shower.
C/O STERLING TRIST AN BILE TIL C/O STERLING TRUST, 60 RUE DU STAND, GENEVA.

ARSOU: 60 km. Rome by motorway, cholet 3 rooms, all comforts, plot 3,000 sq.m. + basement that can be rearranged, Prices 38,000,000 testion Life. Tel. Paris 660 26 76 or Rome of sec. 75.1 **PARIS & SUBURBS**

ATTRACTIVE VILLA Le Vasinet, writh 850 sg.m. gorden, 8 rooms, excellent condition, with modern kitchen, both-room. Tel: 966 07 88 evenings.

REAL ESTATE FOR SALE PARIS & SUBURBS REAL ESTATE TO RENT/SHARE Les Terrosses de Neuilly small first class building From studios to 7 reams on gordens Visit our decorated apartment everyday 10 · 12 cm, 2 · 6:30 p.m. informations 624,39.49.

SWISS CHALET in famous Swiss mountains, very close to Zurich. 5 rooms, very tostefully furnished. Goroge. Discuss bosis Sfr. 250,000. Write Box 12982, Herald Tribune, Paris.

REAL ESTATE FOR FOREIGNERS. All year round resorts. High quality opartments in beautiful chalets in Villars, ments in beautiful cholets in Villars, Rougemant and Chateau of Oex (near Ostaad) and Haute Nendaz. Southern exposure. Several projects with indoor symmming pool, souna, etc. Guelity apartments by Montreux on Loke Geneva. Studio-apartments in Leysian with 5% net guaranteed return. Reasonable prices, financing up to 80%, excellent investment, For information, write to: Developer, c/o Seilaz, Place Bel-Air 1, 1803 Lausanne, Switzerland.

USA OFFICE BUILDING HOUSTON, TEXAS

Well situated new building under

Contract: Universities S.A., 505, ervenue Leuise, 1050 Brussels, Belgives. Tel: 649 96 66 Telest: 25 304. Agents for: HEMRY S. MILLIER COMPANY of Dollos and Houston.

REAL ESTATE TO RENT/SHARE

AUSTRIA KITZBUHB: LUXURY CHALET 6 bed rooms, 4 boths, ideal location for rent 4 to 8 weeks. Dec.-lan. Passibility moid. Box 103, Herald Tribune, Poris. CREAT BRITAIN

LONDON. For the best furnished flots and houses. Consult the Specialists: Phillips, Kay and Lewis. Tel.: London 629 8811. HOLLAND

HOMERNOES INT. Furnished/unfur nished homes Amsterdem, 020 797956/727005 Beethovenstr. 81. PERICE'S SERVICES: in Amsterden, Hilversum & Utrecht creas, Tel ; 035-12198.

PARIS AREA FURNISHED AT HOME IN PARIS Furnished or Unfurnished exportments for rent.
PARIS-PROMO, 18 R. du Cordinal
Lemaine, 75005 Paris, T.: 325,28,77.

EMBASSY SERVICE

Apartments, Hou SALE & RENT 265 67 77.

MARAIS Locurious double living + 2 bedrooms, archen, both, phone, maid's room, sumptuously furnished. Fvs. 3,300. Tel-280 20 42. STAYING IN PARIS?

FURNISHED & UNFURNISHED FIRST-CLASS APARTMENTS.

EMPLOYMENT PERSONNEL WANTED

Frew Advertising, Box No. 715G, 48 West Region Street, Glougew G2 2RA, Scotland.

SPCRETARIES
English mother-tongue, legal
or financial knowledge.
EU-SELEC, 63 Ave.
Franklin Rosewelt, Paris 8th.
Tol. 225 61 10 - 256 37 20.

Small International Service Company

Seeks self-starter

to direct Paris office

Fluent French-English. Coll Paris 720 12 00 ext. 375.

MPORT-EXPORT COMPANY seel highly qualified experienced executive societary, excellent innovincing of French-English, Sense of organisation and responsibility, knowledge of bookeeping preferable. Paris 723 65 66.

BUSINESS OPPORTUNITIES

SURVEILLANCE

Soutpaners Manufacturer
Seeks soles reps. Endusive debugging equipment, bomb protection, buffer proof apparet, secret is detection as recording systems with remote control operation for hundreds of hours usa.

COMMUNICATION CONTROL SYSTEMS, In London, cold 07-235-9112, Teless 881-4709.

If you have an interesting business ide to sell, you can reach investment-mind ed businessmen throughout the work with an ad in "Europe's Business Message Center"

TAX EXEMPT PANAMA OFFES roady made-bearer Companies Management - BANKRYG - Trasts - State and Yacht registration. FAST, PRIVATE, WORLDWIDE SERVICE. Merchant Bro

WORDWIDE SERVICE Merichant Bro-lears Endurges, 9 Westminster Poloca Gdras, Artillery Row, London SW1. Telex 896691, 1et 01-222 4667 (62), BRITEKNATIONAL ORGANISATION of Brokers (Red Estate, Investment, Money, Finders) accepting reember-chip in Europe. Mals. 9 Westminster Polace Gdrs., Artillery Row, London SW1, England (17). POR SALE 300,000 barrels per day Sumatrion light crude. Control: R. Cros-by, U.K. Tek 0044283846.

BUSINESS SERVICES

Attention Ladies Wear &

ACCESSORIES MANUFACTURERS

Let an aggressive, high volume, infl ex-perienced soles representative run your lists or office from Paris. Coll Hillory Wollin (651 88 34 Paris) before 10 c.m. or offer 6 p.m.

PARIS AREA FURNISHED AVENUE GEORGE V: Very luurious, double living, bedroom, modern, benutifully furnished. Frs. 5,000. Telu MANAGER/ESS boostifully femished, Frs. 5,000, Tel. 720 37 99.

RE ST. LOURS: exceptional, private rests sumptious duplest overfacing Same, high prior, Tel. 329 70 03 or 359 09 17. West Germen Ratell Operation Sortish Company making expensive outerwest is staring shap/mail order worshouse in Germany and requires Maxinger/ess, Good English and Ger-man manifer Knowledger of Indian

359 09 17.

LIDIOMROURG 3 unique surely colinities full rooms. Frs. 2,400. Large 2 rooms, Frs. 1,700. 322 28 17 am.

OWNER RENTS modern charming duples, twing, 2 bedrooms, garage, terraces, St. Germain Montparrasse, maximum 10 months. 222 69 29.

STUDIO & APARTMENT, left bonk, short term, Tel. 329 38 83.

This: Living, 2 bedrooms, best, equipped interior, helephone, comfort, Tel. 073 98 15.

PARIS AREA UNFURNISHED BD. BEAUSEIOUR 5 rooms, 140 sq.m., upper floor, on gorden. NERET - 225 BD. BEAUSENUM 5 rooms, 140 sum., upper floor, on garden. NERT - 225 62 20.

SAINT CLOUD: SPLENDED HOUSE, garden & trees, swinsming pool, living, driving, 6 bedrooms, 4 bests. Across from golf. Frs. 8,000. Tol. 720 29 99.

VILLE D'AVRAY: 5 rooms, equipped idichen, 2 bosts, phone, terroou. Frs. 9,000. Tel. 336 04 46.

39, BD. DES CAPUCRES magnificent 4/5 rooms, 2 bosts, newly redone, Frs. 39, BO. DES CAPOLITES INCOMPRISED AS 4/5 rooms, 2 boths, newly redone. Frs. 3800, Visit from 4 to 6 p.m., Escribe 8, 4th Roor.
5TH., NEAR NOTICE DAME Triples, litichen, bothroom, small terroce. Frs. 3,750 + charges. Tel: 323 20 08.

REAL ESTATE WANTED/EXCHANGE

INT'L OFFICE SERS FOR IT'S MANAGEMENT sutiful high closs opertments, 4 rook and more, 285 11 08.

AMERICAN CORPORATE EXECUTIVE and wife desire immediate short term rental (approximately 6 marries) for in 6th or 7th arrondsceneri (could wait ortil Jan, if necessary). Highest references responsible. No children or pets. Please to I. Paris 633 05 53 marriings perfore 10 pm.

EMPLOYMENT

mother-lengue, full or pa dictophone typists. Phane: 664 12 71. MONDAYS

In the Bill Classified Section

OR MORE EXECUTIVE POSI-TIONS, LOOK UNDER 'ENTER NATIONAL EXECUTIVE OPPOR TUNITIES,' PAGE 13.

International Company
. [Sast of Paris]
spels for its
EXPORT DEPARTMENT **EXECUTIVE SECRETARY**

GERMAN MOTHER-TONGLE Very good knowledge of ENGLISH and PRENCH Shorthand German/English desirable, networking you and diversified you with good trospects in a well-known and dynamic Call Mine. Contrat 261 51 07 for interview or write TAS, 77 rue La Boetie, Paris 8th.

INT'L AIRLINE COMPANY, th, seeks CHEF OF ACCOUNTING, sperience driftre componies. Perfectly linguol broker/fresh, Coll Paris 720 20 35/20 36.

even the fat lady. . . who filled the elevator — all found a haven. **ADVERTISEMENTS** CLASSIFIED EMPLOYMENT **EMPLOYMENT**

indy televist, free immediately. Some products translations interpretation German, 2018 450. BATCHED SUSTICE is a prospective back relating true story of human sufferings in Kurent and a writer is needed for compling. Box 12777, Hendeld Tribune, Park.

EMPLOYMENT

SITUATIONS WANTED

FRENCH GIRT 29, Fluent English/Germon/Sponish, some Bolion with oversiess work experience is seeking full-time job in Import/export with reasonabilities. Willing to Itwel, Box 119, Herois Tribune, Poris, FIENCH YOUNG LADY, 29, experience in Soling in Fronce & Middle Cost, seeks responsible soles position. Coll Menton 193, 35 45 72.

HARDWORKING BESTSH COUPLE

HARDWORKING BRITISH COUPLE seaks work singularly or together. Box 118, Hendel Tribune, Ports.

TREMBELAL EXECUTIVE Assistant French, English, Germon, Low & Economics studies, some secretorial stells, seeks position in the inf I, field, preformby in Public Reletioner. Coll mornings, 533 06 32.

U.S. CONTROLLER MBA, 4 years experience occounting, outsings, super-

U.S. CONTROLLER MBA, A years experience occounting, outlings, spear years vision, budgets, heasury functions, banking connections. Speaks German, French, Spanish, Hollon, seets position. Box 134, Herald, Pedro Teneira 8, Madrid 20.

EXECUTIVE BELINGUAL secretary, 32, BAC, British Oxember Of Commerce, 18th International firm seets similar position with int'l law firm or in'll bank. Box 108, Herald Tribune, Paris.

NORTH AFELCA: administrative-perience. Native languages: Dutch and French. Good knowledge of English and German. Write: A. Peaters, Aerderlei 26, BRASSOHAAT, Belgium.

PRENCH GOVERNESS required for girl oged 12. Ten weeks from end April 1979. Comfortable country house, Please apolly. Mr. Antony Johnson, Berkeley House, Upper Lambourn, Berkeley House, Upper Lambourn, Berkeley House, Upper Lambourn, Office ROOM ON GARDEN on Champs Bysess to reliable man with references, against few hours help in house. Tel. 720 72 27.

BMGLISH AUMA'S HELPS, Namies, free now. NASH Agency, 27 Grand Parade, Brighton, U.K. Tudal 868. REBNOH COOK, 27, 5 years experience, Engish speaking, looks for work in France or abroad. Box 115, Herald Tribune, Paris.

AUTOMOBILES

78 RANGE ROVER. July delivery, Lin coln grean, many extros. Only 3000 km will sell SF 30,000. Tel. Paris 727 57 16

MERCIEDES 3000, 1978 U.S. model, many entres, 16,000 miles, export plotes. Call Paris, 357 06 57 office hours.

AUTO SHIPPING

CLERKENWELL CAR EXPORTS LTD.
Weekly scaling to the U.S.A. of economical rates. Also personal effects & air freight: 29 Gt. Sutton St., London EC. TeL. (01) 251 4979.
TRANSCAR 20 rue La Sueur, 75116
Paris, Tel. 500 03 04. Machid: 411 19
61. Antwerp: 3399 85; Carmas: 39 43 44.

AUTOS TAX FREE

VOLVO TAX FREE DELIVERY BUROPE & direct ship ment abroad at factory prizes. Col VOLVO. 16 rue d'Orleans, 92203 Neul-ly, Franca. Tel.: 747.50.05.

LTD., the U.K. importers can offer ha free from stock the new 78 range of BMWs in RhD, UHD, U.S. and Austr Earl Specifications. Call us tedays port Division, 56 Park Lane, Landa WIY 3DA, Tel.; 01-629 9277. Teles 243140

201350.
MBRCEDES, PEUGEOT, FIAT, etc. New ond used. E.A.T., 216 Ptg. St. Honors Paris 924.96.56. Tax 641611.

BAGGAGE SHIPPING

HOMESHIP WORLDWIDE 22 Rue Trevise, Poris-9e, Tel: 246.24.55. Coll Charlie, Also small/medium movings. PANALIPNIA. 20 rue Le Sueur, 751 16 Poris. Tel: 500 03 04, LE HAVRE, Tel: (\$5) 42 53 11.

Identified: Irene Miller of Palo Alto, Calif., and Vera Komarkova of Boulder, Colo., were the first women and the first U.S. citizens to scale 26,503-foot Annapurna I, the Nepalese Tourism Ministry says. Mrs. Miller, 42, a physicist, and Miss Komarkova, 35, a Czech-born plant ecologist, completed their climb Oct. 15 with two Sherpa guides. Earlier the ministry had and Sarah Bernhardt. said that four U.S. women had

MOVING

CAN INTERDEAN

FRANKFURT

REALLY MOVE

HEIDELBERG CASTLE TO HOBOKEN NEW JERSEYT

we repeat crysthing, in Germony can, where in the world. And no notion has been been stand your own move hospens to be, intended from the world not in as it were a priceless, historical theosure Call them about your next change and calcress. They'll make you feel like the king of the costle.

INTERDEAN

FRANKFURT

(06190) 2001

Oner Interdedon offices BONN: 65.09.57 BEEMEN: 31,05.97 MEMON: 141,50.36 AMSTERDAM: 44.89.44 ATHENS: 941,80.66 BARCESONA: 218.42.95 BARCESONA: 218.42.95 BARCESONA: 218.42.95 BARCESONA: 218.42.95 CARDO: 412.51 GENEVA: 43.85.30 LONDON: 961,12.51 MADRED: 671,24.50 MELAN: 71.88.86 NAPLES: 738.52.88 MENY YORK: 673.85.93 ROME: 475.84.32 TEHRAN: 62.83.31 VIENNA: 82.43.64 ZURICH: 60.20.00

SERVICES

TRANSLATIONS - experienced professional free-lone translator; frenchEnglish-french: Aeronoutics,
Electronics, Mechanics, Sociology,
Pharmacy, Pout Hashmall, 35 rue Butfon, 75005 Paris, Tel: 535 07 90.
NURSES: GUALIFED. For private
polients, home or clinics, days or
rights, Tel: 553,82.66. Carter International of Infirmmens Privase, 65 filterabond of Infirmmens Privase, 65 filterabond of Infirmmens Privase, 65 filteraproment: HYGEIA, London. Telephone- 01-834 3488.
U.S. TAX RETURNS prepared for
exportrates. Landon 01-235 4728.

HOLIDAYS & TRAVEL

FROM PARIS TO:

Please Contacts pris, Tel: 0734471. Tix.: 220550.

FROM MILAN TO:

LISBON 4 ESTORIL L. 280,000 COSTA VEZDE (OPORTO); ONLY 5 DAYS-L. 310,000 ALGARVE L. 325,000 MADERA L. 338,000

Please contact: Milan, Tel: \$74150. Telex: 35780

for other programs and detailed infat mation, ask your

TRAVEL AGENT

Academics 28, Athers 134, Greece.

LOW COST FLIGHTS

cannot vouch for the reliability of the low cost flights advertised below.

PCONOMY RIGHTS WORLDWIDE. AAT Ltd., 317 Grand Buildings, Trofos-gar Sq., London WC2, Tel: 01-839 1711/2/3.

made the initial assault. Expedition DIAMONDS LOW COST FLIGHTS CHARTERS: Poris/N.Y./Poris Frs. 1520: 1-way Frs. 854; Chicago Frs. 890. LT.S., 116 bis Ch. Byses, Poris 8, 225,12.39, 397.9.13 office 434. ARC CHARTER 'ACORS' Since 1969. [Recommended by embosses] • 5 Rue of Artors, Poris 8th, Tel.: 523 UZ 15/16, DIAMONDS

CREAT BRITAIN

EXECUTIVE SUITES OF MAYFAIR Vising London on business or placoured Why not stoy with us of our quest, exclusive bad and seed/first hotel of 19 Charles Smeet, Moyfac, or of one of our lostefully furnished service opport

our hashfully furnished service oper-ments in neotral Port's Street, consisting of 2 bedrooms, lounge, latchen one bethroom, color TV, set, within walking distance of Pork Lane, Piccodity, Bons Street and Groevenor Squark. For ful details and bookings telephone us or 01-499 7741 or tolex 296639.

TUDOR HOTEL 304 East 42nd Street, New York City. In fash-ionable, East Side Marhotton, Not block from UN. Single from \$30, doubles from \$38. Telex: 422951.

FOR SALE & WANTED

CAUSE DEPARTURE sells householt furniture & appliances, h-fi stored lamps, Paris 566 81 56. GARDE RODE 39, 40,42, St. Loven Volentino, vest ¼ Lynx, mantaou Louy Paris 525 61 66.

Fine diocorris in any bran range at lovest wholeste, 524 Augress direct from Antwerp.
Full Governmen.
For free price fist write.
Diocorries price fist write. HOTELS RESTAURANTS NIGHT CLUBS

EDUCATION 34 cm

INTENSIVE FRENCH Paris or Nice 20 or 45 hours with 15 h Individual/Group courses 4 minimum. FRANCE LANGUES 2 rue de Stor - 79016 PARIS, 505.754 Nice (73) 88 93 86.

MERICAN MODERN DANCE: ence offers French lessens to Articos. Tel: 537 94 90.
FRENCH: 60 hour morethon for examilities. Tel: Peris. 707 40 38, 34, All III C P. Rene Coly, 75014 Paris.

ESCORTS & GUIDES

NO USE SITTING ALONE, CALL COSMOS wide selection of lavely ond mutilingual escaris. everyday 9:00 c.m. unii 2 ciri. Paris 976 67 65.

PARIS WELCOME INT

PAGE 15

Gentlemen, have you ever seen in with an attractive lady, interested your enjoyment if not, call 970 494 DIAMONDS Your Paris Escort Lad BUY DIAMONDS

INTERNATIONAL DIAMOND SALES, 50-52 Hovenierselvot, 2000 Antwerp (Belgissm) Teldo: 31 77 64. Teldo: 35395 INDISA B.

FOR MORE **CLASSIFIEDS**

3618397.]

IRAN: A.R.M. Mehrmudi 12, Boutom Street, Kooroah Kobir Ava., Tehron 15, from Tel. 232908.

ITALY: Mr. Antonio Santsrotto, 55 Vio delle Mercede, 00187 Kome, (Tel. 679-34-37.)

JAPANE Mr. Todesth Mori, Media Soles Jopon Inc., Denich Mori Bulding 1-12, 1-chrome, Nishshings 1-12, 1-1

* Classified Ads * Subscriptions * Renewals

PLACE YOUR CLASSIFIED AD OR ENTER YOUR SUBSCRIPTION at our office nearest you

63-84-06.) GS-84-06.)

BEJORIAN Mr. Bill Finnerty, 23
Ave, de la Toison-d'Or, Bie. 12,
1060 Brussen, (Tel. 513,5740.)

BETTISH ESLES: For subscriptions
contact the Parts effice. For advertising only contacts Mrs. Secton
McBryde, LH.T. 103 Kingsway,
London, W.C.2. (Tel. 242,6593.
Teles: 262,009.)

GERMANY: For subscriptions
contact the Parts effice. For advotting contact. Miss. 1. Oct.
inger, LH.T., Grasse Eschenharmer: Strosse, 43.
Fronkfurt/Mein. (Tel.: 28.36.78.
Teles: 416/21, IHTD.)

GRESCE: Mr. Jeon-Course Renner.

MOROCCO: Mr. R. A. Stoget, 2
Rue Murdoch, Casobiance. (feet 77 36.83 or 22.0090)
NETHERLANDS: Mr. A. Gran, Hobbensontreas 26. Amendment 1007. Tel.: 0207686667686
30. Tel.: 1313.8.
PORTUGAL: Mrs. Bito Amber, 32.
Rue des Jenseles Verdes, Leisben, (fel. 672793 & 65244)
SOUTH AFRICA: Mr. Roben Henringond, International - Media Representatives, PO Box 4145. Johannesburg 2000. Tel.: 35.
OUTH EAST ASIAR C. Greeny & Associats Int. 37. Ho Lee Commercial Building, 38-44 074galar Street, Centhal, Horn Kegs, Leephoner. 5-23077. Teleox 7-235.
SPARK: Alfredo Undouff Sommerce Building, 38-44 074galar Street, Centhal, Horn Kegs, Leephoner. 5-23077. Teleox 7-235.
SPARK: Alfredo Undouff Sommerce, Pedro Teosero 8, Bairon Martí. 1, Office 319, Modrid 20, Spain Tel.: 455-3306. The 23250 MARTÍ. E 23354 MARTÍ. E 3354 MARTÍ. E 13545 MARTÍ. E 15417 Jouisegne. Tel.: 1009. Fully / J